

## **PAL & VAT Rates**

- 1) The standard rate of Value Added Tax (VAT) has been reduced from 15% to 12% w.e.f. 01.01.09.
  
- 2) The standard rate of Port and Airport Development Levy has been changed from 3% to 5% w.e.f. 01.01.09.

**Note:** The above changes have been informed to Customs on 01.01.2009 by Director General of Fiscal Policy under reference no: FP/06/20/01/02(ix) dated 31.12.2008.