Prime Minister’s Office

Board of Investment

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**PRESS RELEASE**

**BOI MADE AMENDMENTS IN SEZ ACT, 2012 FOR RAPID INDUSTRIALIZATION AND ENHANCE ECONOMIC ACTIVITIES IN THE COUNTRY**

**Islamabad December 10th, 2015:** The President of Pakistan has promulgated the Special Economic Zones (Amendment) Ordinance 2015. Special Economic Zones Act 2012 was promulgated to encourage industrial infrastructure in the country. The purpose was to facilitate domestic and foreign investors to invest in manufacturing sector of Pakistan offering them special exemptions and inventive leading to reduced cost of doing business with efficient infrastructure. The Act provides for duty free import of plant, machinery & equipment and income tax holidays of 10 years for zone developers as well as zone enterprises.

After the amendments, SEZs shall be within the customs territory of Pakistan and Zone Enterprises would be able to sell their products in domestic markets without payment of customs and other duties which will attract more foreign investors to establish their industries in SEZs.

The amendments in the Ordinance have made the SEZ regime more investment and business friendly. The investor friendly law will encourage rapid industrialization and economic activity in the country leading to job creation, technology transfer and development of industrial infrastructure.

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