

PAKISTAN

Govt to provide relief to salaried class in upcoming budget

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As Pakistan prepares to unveil its federal budget for the 2025-26 fiscal year, early details suggest the government is considering tax relief measures aimed at easing the burden on salaried class. Sources indicate that the government is considering raising the annual taxable income threshold from the current Rs600,000 to Rs800,000. Alongside this adjustment, changes to the existing income tax slabs are also expected as part of a broader effort to ease the financial burden on salaried employees. However, these relief measures are likely to be subject to the approval of the International Monetary Fund (IMF), with whom the government is currently engaged in negotiations. According to the Federal Board of Revenue (FBR), only the lower tax slabs are expected to be revised, with no immediate plans to extend relief to higher-income earners. Officials have disclosed that three proposals are currently under discussion, one of which includes increasing the income threshold for the first tax slab, potentially affecting individuals earning more than Rs50,000 per month. Additionally, there are plans to simplify the income tax return process to make it more user-friendly and transparent. There is also a strong possibility that individuals earning between Rs600,000 and Rs1.2 million annually will receive some form of tax relief in the new budget.

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