



**FINANCIAL MONITORING UNIT (FMU)**  
**GOVERNMENT OF PAKISTAN**  
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**FMU-Circular No. 03 of 2020**

**June 18, 2020**

**The Presidents/ Chief Executives,  
All Reporting Entities**

**Dear Sirs/Madams,**

**Guidelines for Financial Institutions on Tax Amnesty Scheme for Construction Sector**

Recently, the Federal Government has announced a tax amnesty scheme for the construction sector through amendments in the Income Tax Ordinance, 2001 by promulgating “The Tax Laws (Amendment) Ordinance No.1 of 2020”. In order to address and mitigate potential abuse of the Scheme for the purpose of moving funds derived from criminal activities, attached guidelines are being provided to ensure meticulous compliance of the legal requirements relating to Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT).

2. The compliance of these guidelines must be ensured by all the reporting entities.

Encl: Guidelines for Financial Institutions on Tax Amnesty Scheme for Construction Sector

**Yours truly**

**Sd/  
(Sumera Baloch)  
Additional Director**

Copy to:

The Governor, State Bank of Pakistan (SBP)

The Chairman, Securities and Exchange Commission of Pakistan (SECP)