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President Zardari signs Finance Bill into law

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KARACHI:

President Asif Ali Zardari has give assent to the Finance Bill 2024- 25 under the Article 75 Of The Constitution Of Pakistan on the advice of Prime Minister. The president signed the bill into law after the National Assembly passed the budget with recent amendments. The PML-N-led government introduced the budget a fortnight ago, sparking strong criticism from opposition parties, particularly the PTI, and some from coalition partner PPP. Finance Minister Muhammad

Aurangzeb presented the finance bill in parliament, which was open to amendments and debate by both the ruling alliance led by Prime Minister Shehbaz Sharif and the opposition. Opposition parties, largely supported by the incarcerated former premier Imran Khan, rejected the budget, citing concerns over potential inflationary effects. Despite earlier boycotts, PPP ultimately decided to support the finance bill. President Zardari formally endorsed the bill today under Article 75 of the Constitution, which specifies that the president cannot reject or object to a finance bill classified as a money bill. The bill is set to take effect from July 1st, as per the announcement from the President House's media wing. Under Article 75 (1), the president has no power to reject or object to the finance bill, which is considered to be a money bill as per the Constitution. The article reads "When a Bill is presented to the President for assent, the President shall, within [ten] days,—(a) assent to the Bill; or (b) in the case of a Bill other than a Money Bill, return the Bill to the Majlis-e-Shoora (Parliament) with a message requesting that the Bill or any specified provision thereof, be reconsidered and that any amendment specified in the message be considered". The government on June 13, presented the Finance Bill 2024 in the Senate amid the opposition PTI lawmakers protesting and raising slogans against the ruling coalition. Speaking on the proposed budget, Leader of the Opposition in the House, PTI's Senator Shibli Faraz, said it would overburden the poor with the excessive number of taxes. He added that the proposed budget

would make lives further miserable for the inflation-hit people. In response, Leader of the House and Deputy Prime Minister Ishaq Dar, who also holds the portfolio of the foreign ministry, said the opposition leaders performed a post-mortem of the budget, but they would calmly listen to him. He added that the opposition should raise their concerns and give suggestions in the House so that a healthy debate could take place. “Shouldn’t we increase salaries and pensions amid these times of hyperinflation?” he asked. Dar said the government welcomed the opposition’s healthy criticism but not under the guise of political point scoring.