

S/K NFC

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PART II

Statutory Notifications (S.R.O.)

GOVERNMENT OF PAKISTAN

FINANCE DIVISION

(NFC Secretariat)

NOTIFICATION

Islamabad, the 21st July, 2010

S. R. O. 676(I)/2010.—In pursuance of Article 160 (1) of the Constitution of the Islamic Republic of Pakistan, the President is pleased to constitute National Finance Commission consisting of the following namely:—

- | | |
|--|----------|
| (1) Minister for Finance
Government of Pakistan | Chairman |
| (2) Minister for Finance
Government of the Punjab | Member |
| (3) Minister for Finance
Government of Sindh | Member |

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- (4) Minister for Finance Member
Government of Khyber Pakhtunkhwa
- (5) Minister for Finance Member
Government of Balochistan
- (6 to 9) One Member from each Province to be notified in consultation with the Governors of the Provinces.

2. The terms of reference for the Commission are as under:—

- (a) the distribution between the Federation and the Provinces of the net proceeds of the taxes mentioned in clause (3) of Article 160 of the Constitution;
- (b) the making of grants-in-aid by the Federal Government to the Provincial Governments;
- (c) the exercise by the Federal Government and the Provincial Governments of the borrowing powers conferred by the Constitution;
- (d) any other matter relating to finance referred to the Commission by the President, from time to time;
- (e) the meetings of the NFC may be convened regularly on a quarterly basis to monitor implementation of the award in letter and spirit.

3. The Finance Division shall, as per the Rules of Business, 1973, provide the Secretariat support to the Commission.

4. The National Finance Commission notified *vide* Gazette of Pakistan Extraordinary SRO 739(I)/2005, dated 21st July, 2005 and SRO 950(I)/2005, dated 12th Sept., 2005, SRO 900(I)/2008 dated 26th Aug., 2008 and SRO 693(I)/2009 dated 24th July, 2009 shall stand dissolved with immediate effect.

[No. F. 2 (1)-NFC/2010.]

IFTIKHAR ALI KHAN,
Joint Secretary (PF).
Secretary
National Finance Commission