

THE IMPORT OF GOODS (PRICE EQUALISATION SURCHARGE) ACT, 1967

(ACT NO. III OF 1967).

[3rd June, 1967]

An Act to levy an additional duty for equalisation of prices of certain imported goods. ¹

WHEREAS it is expedient to levy an additional duty for equalisation of prices of certain goods imported at different prices under different conditions and from different countries and to provide for matters ancillary thereto;

It is hereby enacted as follows:-

**Short title,
extent and
commencement**

1. (1) This Act may be called the [Import of Goods \(Price Equalisation Surcharge\) Act](#), 1967.

(2) It extends to the whole of Bangladesh.

(3) It shall come into force at once.

Definitions

2. In this Act, unless there is anything repugnant in the subject or context,-

(a) "highest rate", in relation to any specified goods imported in any shipping period, means the highest rate of landed cost declared in relation to such goods under sub-section (1) of section 4;

(b) "landed cost", in relation to any specified goods, means the aggregate of the c.i.f. value, duties, taxes, fees and other charges payable on or for the import of such goods into Bangladesh;

(c) "price equalisation surcharge" means the additional duty levied under section 3;

(d) "shipping period" means a period beginning on the first day of January and ending on the thirtieth day of June, or a period beginning on the first day of July and ending on thirty-first day of December, each year or such other period as the Government may, from time to time, by notification in the official Gazette, declare to be a shipping period for the purposes of this Act; and

(e) "specified goods" means such of the goods specified in the Schedule as the Government may, by notification in the official Gazette, declare to be the goods which shall be subject to the levy of the price equalisation surcharge.

Levy of price equalisation surcharge

3. There shall be levied on the specified goods imported in any shipping period into Bangladesh after the 22nd day of April, 1966, or, if the Government, in respect of any specified goods by order so directs, after such later date as may be specified therein, whose rate of landed cost is lower than the highest rate, an additional duty as price equalisation surcharge at the rate by which the rate of the landed cost of such goods falls short of the highest rate.

Power to authorise repayment of surcharge

²[3A. Subject to such conditions, limitations or restrictions as it may think fit to impose, the Government may, in such general cases as it may prescribe by rules or in particular cases by special order, authorise the repayment in whole or in part of the price equalisation surcharge paid on the importation of any goods of such classes or descriptions as may be prescribed in the rules or specified in the special order, as the case may be.]

Determination of highest landed cost

4. (1) The Government shall determine and, by notification in the official Gazette, declare, in relation to every specified goods imported in any shipping period, the highest rate of landed cost of such goods.

(2) For the purpose of determining the highest rate, every importer of specified goods shall furnish at such time such papers, documents or information relating to the import of such goods, as the Government may direct.

(3) Whoever fails or neglects to comply with any direction under sub-section (2) shall be deemed to have contravened the provisions of the [Imports and Exports \(Control\) Act, 1950](#), and shall be punishable under section 5 of that Act.

Procedure for

5. Subject to any rules made under this Act, the price

**collection of
price
equalisation
surcharge**

equalisation surcharge shall be collected in the same manner as an import duty payable under the Tariff Act, 1934 is collected and the provisions of the ³[Customs Act, 1969 (IV of 1969)] shall, so far as may be, apply to the levy, collection and repayment of such surcharge.

**Power to make
rules**

6. (1) The Government may make rules for carrying out the purposes of this Act.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for-

(a) the assessment, collection and repayment of the price equalisation surcharge;

(b) the delivery of goods on the giving of security for payment of such surcharge or on any other conditions;

(c) the manner of payment and repayment of such surcharge; and

(d) such other matters as may be necessary for carrying out the purposes of this Act.

**Power to
amend
Schedule**

⁴[6A. The Government may, by notification in the official Gazette, make any addition to or omission from the list of goods specified in the Schedule.]

7[Repealed]

7. [Validation.- Repealed by section 3 and the Second Schedule of the [Bangladesh Laws \(Revision And Declaration\) Act, 1973](#) (Act No. VIII of 1973).]

¹ Throughout this Act, the words “Bangladesh” and “Government” were substituted for the words “Pakistan” and “Central Government” respectively by section 3 and the Second Schedule of the [Bangladesh Laws \(Revision And Declaration\) Act, 1973](#) (Act No. VIII of 1973)

² Section 3A was inserted by section 12 of the [Finance Act, 1968](#) (Act No. XI of 1968)

³ The words, comma, figures and brackets “Customs Act, 1969 (IV of 1969)” were substituted for the

words, comma, figures and brackets “Sea [Customs Act](#), 1878 (VIII of 1878)” by section 3 and the Second Schedule of the [Bangladesh Laws \(Revision And Declaration\) Act](#), 1973 (Act No. VIII of 1973)

⁴ Section 6A was inserted by section 12 of the [Finance Act](#), 1968 (Act No. XI of 1968)

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