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# Regulators resist sharing fine with CCP

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ISLAMABAD, Aug 30: While the federal government has started collecting the surplus amount from regulatory bodies, the Ministry of Finance is failing to ensure that the mandatory three per cent amount of collections made by these regulators is paid to the Competition Commission of Pakistan (CCP).

Following the foot steps of Pakistan Telecommunication Authority (PTA), the Securities and Exchange Commission of Pakistan (SECP) deposited the accumulated surplus of Rs2.36 billion to the Federal Consolidated Fund (FCF) on Friday.

The money has been deposited in the federal government's account with the State Bank. The SECP has also deposited Rs20 million, collected on account of fines and penalties during the previous fiscal year, in the FCF.

Other regulators including Oil and Gas Regulatory Authority (Ogra), National Electric Power Regulatory Authority (Neptra) and Pakistan Electronic Media Regulatory Authority (Pemra) are finalising their surplus accounts.

The deposits are being made under the Section 13 (1) of the 2012 Finance Act, which said that all the regulatory bodies have to deposit the entire surplus amount in the FCF.

Interestingly, all the five regulators – Pemra, Neptra, Ogra, PTA and SECP – have been resisting another legal obligation under which they have to deposit 3pc of fines and fees they collect to the CCP.

“We have calculated that the total amount of this 3pc by the five regulators is Rs1bn, but they have all filed an appeal against it at the finance ministry,” a CCP official said.

“If the finance ministry can ensure that the surplus accounts are deposited in FCF than they should also get the CCP amount released too.” A part of the budget is allocated to competition commissions in many countries because these commissions work for streamlining of sectors falling under the ambit of various regulators.

The CCP has recently filed a complaint with the finance ministry over low budgetary allocations. The ministry approved Rs200m for the commission in the current fiscal year against its demand of Rs838m.