

## **States to submit views on GST to parliamentary panel today**

The empowered committee of state finance ministers on GST (Goods and Services Tax) will submit its views on Tuesday to the parliamentary panel looking into the constitutional amendment Bill for introduction of a new indirect tax regime. “ Tomorrow ( on Tuesday), I am going to present the proposal before the parliamentary committee.

Most of the states are in agreement with GST,” said K M Mani, chairman of the committee.

“Some states are asking for compensation, some states are asking for review of additional tax. Those things have to be decided,” he said.

Mani, finance minister of Kerala, was talking to reporters after meeting Finance Minister Arun Jaitley.

The Centre proposes to roll out GST from April 2016. The Constitutional Amendment Bill for rolling out GST has been referred to a Rajya Sabha Select Committee. The Lok Sabha has already cleared the Bill.

States are pressing the Centre for compensating them fully for the loss of revenue in the first five years of GST replacing their taxes.

The Centre has agreed to compensate states fully in the first three years and partially in the fourth and fifth years.

The issue of compensation, besides other matters, was raised at a recent meeting of the empowered committee.

*(Business Standard)*