



Tofail Ahmed, commerce minister; Mahbubur Rahman, president of International Chamber of Commerce Bangladesh, and Shubhashish Bose, commerce secretary, pose during the first plenary session of the 11th WTO Ministerial Conference in Buenos Aires, Argentina recently.

ICCB

Apple wins big with US tax bill but faces snag on foreign patents

REUTERS

The US Republican tax overhaul passed by Congress this week will allow Apple Inc to bring back its \$252.3 billion foreign cash pile without a major tax hit - a long-standing company goal.

Other provisions of the bill, namely the cut in the corporate tax rate from 35 percent to 21 percent, are also a big boon for Apple.

But not everything went the company's way. A critical difference between the Senate version of the bill and the final version could actually raise the amount of cash taxes that Apple pays on profits from patents held abroad, tax experts said.

The treatment of foreign patent profits is important to Apple because shifting those profits overseas was a cornerstone of its tax practices for decades.

In effect, the company attributes a

large portion of the value of its products to patents and other intellectual property such as trademarks. Apple then assigns some of that IP, proportional to overseas sales, to subsidiaries in countries with low tax rates and assesses substantial patent royalties on sales. Those royalties then flow back to those low-tax locations, like Ireland.

The bill has a pair of provisions designed to make that maneuver less alluring. One creates a minimum tax on foreign patent income that is expected to come to about 13 percent, said Gavin Ekins, a research economist with the Tax Foundation.

At the same time, a tax break for patents held in the United States will lower the tax on licensing income from the standard corporate rate of 21 percent to 13.1 percent - about the same as if the patents were held abroad.

Congressional Republicans "don't want the tax rate to be a consideration in where you put your intellectual property," Ekins said. "The whole intention (of the measures) is to bring back that intellectual property to the United States."

Parts of the scheme are similar "patent boxes" employed in countries like the United Kingdom to encourage firms to generate and keep their innovations at home.

But the final bill omits any explicit way for patents held overseas to be returned to the United States without being taxed.

Congress "screwed it up," said Ed Kleinbard, a tax professor at the University of California and former chief of staff of the US Congress's Joint Committee on Taxation. "It's kind of weird that they created the patent box, but didn't give a pass to bring things back."

For those patents that remain

overseas, the minimum tax on foreign patent profits means Apple might actually face higher cash taxes abroad.

"I'm willing to bet a dollar that 13.1 percent is higher than Apple's actual non-US tax rate," said Kleinbard. "It's entirely possible their cash tax bill going forward would go up based on this alone."

Apple Chief Executive Tim Cook has said the company intends to bring some overseas cash home, but the company declined to comment on precisely how much or how it would use the funds.

Gary Hufbauer, a fellow with the Peterson Institute for International Economics, said the tax cut is not likely to spur Apple to start building iPhones in the United States. However, Apple's US suppliers, which the company said it spent \$50 billion with in 2016, will also see lower taxes.



Masud Ahmed, comptroller and auditor general of Bangladesh, attends a discussion on "Ethics and Trust in a Digital Age" organised by the Association of Chartered Certified Accountants at Westin Dhaka on Wednesday.

ACC



Government of the People's Republic of Bangladesh

Ministry of Agriculture

National Agricultural Technology Program-Phase II Project (NATP-2)
Project Management Unit (PMU), AIC Bhaban (3rd Floor)
BARC Complex, Farmgate, Dhaka-1215

Reference: NATP-2/PMU-136/BS, M&E, IA/2017/424

Date: 19.12.2017

Subject: Request for Expression of Interest (EOI) for Hiring a Firm for Base Line Survey, Monitoring & Evaluation and, Impact Assessment (Pkg. SD/PMU/F1), NATP-2 Project

Government of the People's Republic of Bangladesh has received a loan from International Development Association (IDA) and International Fund for Agricultural Development (IFAD) against IDA Credit No. 5665-BD & IFAD Loan No. 200000721 for implementation of National Agricultural Technology Program-Phase II Project (NATP-2). Project Director (PD) of Project Management Unit (PMU), NATP-2 invites sealed Expression of Interest (EOI) from 'Firms' in their own pad for Base Line Survey, Monitoring & Evaluation and Impact Assessment, PMU, NATP-2 Project.

The EOI and indicative ToR of the firm are available in the websites: <http://natp2pmu.portal.gov.bd> and www.barc.gov.bd or may be collected from PMU Office, NATP-2.

1.	Ministry	: Ministry of Agriculture (MOA).
2.	Agency	: Project Management Unit (PMU), NATP-2
3.	EOI No. & date	: NATP-2/PMU/BS, M&E, IA/2017/ Date:
4.	Head of procuring entity	: Secretary, Ministry of Agriculture (MOA).
5.	Procurement method	: Quality & Cost Based Selection (QCBS).
6.	Budget & source of fund	: IDA and IFAD.
7.	Development partner	: IDA, IFAD and USAID.
8.	Project code	: IDA Credit No. 5665-BD & IFAD Loan No. 200000721.
9.	Project name	: National Agricultural Technology Program-Phase II Project (NATP-2).
10.	EOI submission	: EOI, in 3 (three) sets each with supporting documents, must be submitted in sealed covered envelope at the office of PMU, AIC Building (3rd Floor), BARC Complex, Farmgate, Dhaka-1215 and be clearly marked on the envelope "Expression of Interest for Selection & Hiring of 'Firm for Base Line Survey, Monitoring & Evaluation and Impact Assessment, PMU, NATP-2."
11.	Closing date & time	: Date: 25.01.2018 Time: 3:00pm
12.	EOI opening date & time	: Date: 25.01.2018 Time: 3:15pm
13.	EOI opening place	: PMU Conference Room, Room No. 403, AIC Building (3rd Floor), BARC Complex, Farmgate, Dhaka-1215.
14.	Brief description of services	: The major functions and responsibilities of the firm will be: <ul style="list-style-type: none"> To conduct base line survey, monitoring, evaluation and impact assessment of the project; The function of the firm cover productivity and production of crops, livestock, fisheries and supply chain activities, income of the farmers and the level of technology development; The firm will also assess the level of technology adopted by the farmers. Detail is given in TOR; Design and develop a computerized Project Information Management System (PIMS) for monitoring NATP-2 Project activities; Provide on the job training to strengthen the capacity of the project implementing agencies to monitor project impacts and use the PIMS;
15.	Qualification & experiences	: <ul style="list-style-type: none"> The firm should be a registered firm; The firm should have a minimum of 10 years of experience in conducting base line survey, monitoring, evaluation and impact assessment and related works; The firm should have experienced and qualified manpower for conducting Base Line Survey, Monitoring, Evaluation and Impact Assessment; National firm should have established office premise, valid trade license and Tax and VAT Registration; Joint ventured firms will be evaluated individually; Working experience in conducting Base Line Survey, Monitoring, Evaluation and Impact Assessment in Bangladesh particularly in agriculture sector will be given preference; Experience in Design and develop a computerized Project Information Management System (PIMS) for monitoring all NATP-2 Project activities including physical and financial information as per project development objectives, logframe of the project and the approved annual work plans; Experience in providing on the job training to strengthen the capacity of the project implementing agencies to monitor project impacts and use the PIMS.
16.	Address of official inviting EOI	: Project Director, PMU, NATP-2, AIC Bhaban (3rd Floor), BARC Complex, Farmgate, Dhaka-1215.
17.	TOR & Information	: <ul style="list-style-type: none"> Interested Qualified Firms may obtain Terms of Reference (TOR) from websites and further information from the contact person during office hours on working days. Activities of implementing units are given in TOR. The procurement entity reserves the right to accept or reject any or all EOI received without assigning any reason thereof.
18.	Contact persons	: <ol style="list-style-type: none"> Dr. Nurul Hoque Choudhury, Procurement Support Specialist, Mobile: 01715909926, e-mail: nhc_0201@yahoo.com Dr. Shantana Rani Halder, Mobile: 01715437078, e-mail: shantana_h@yahoo.com PMU Office, AIC Bhaban (3rd Floor), BARC Complex, Farmgate, Dhaka-1215.

Shah Muhammad Nasim ndc
Project Director (Additional Secretary)
PMU, NATP-2 Project

GD-2790



Khairul Alam Chaklader, a director of NCC Bank, opens the bank's 109th branch in Pabna on Wednesday. Mosleh Uddin Ahmed, CEO, was present.



Nurul Islam Nahid, education minister; Tamal SM Parvez, chairman of NRB Commercial Bank, and Farasath Ali, a director and former chairman, open the bank's 59th branch on the campus of Metropolitan University in Sylhet.

Department of Chemistry

Higher Education Quality Enhancement Project (HEQEP)
Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200

Invitation for Tender

Government of the People's Republic of Bangladesh

1.	Ministry/division	Ministry of Education.		
2.	Agency	Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200.		
3.	Procuring entity name	Department of Chemistry.		
4.	Procuring entity code	Not used at present.		
5.	Procuring entity district	Dinajpur-5200.		
6.	Invitation for	Tender for Goods.		
7.	Invitation Ref. No.	HSTU/CHE/HEQEP/CP6081/OTM/2017/G5/62(07).		
8.	Issued date	21.12.2017		
KEY INFORMATION				
9.	Procurement method	Open Tender Method (National).		
FUNDING INFORMATION				
10.	Budget and source of funds	Development Budget (Government & IDA Credit).		
11.	Development partners (if applicable)	International Development Association (IDA).		
PARTICULAR INFORMATION				
12.	Project/program code (if applicable)			
13.	Project/program name (if applicable)	Higher Education Quality Enhancement Project (HEQEP).		
14.	Tender package No.	G5		
15.	Tender package name	Supply and installation of Computers and IT Accessories for Chemistry Computer Lab.		
16.	Tender publication date	22.12.2017		
17.	Tender last selling date	10.01.2018 @ 05:00pm (During office time).		
18.	Tender closing date and time	11.01.2018 @ 11:30am.		
19.	Tender opening date and time	11.01.2018 @ 12:00 noon.		
20.	Name & address of the office(s): Selling, receiving and opening tender document (principal)	Address: Office of the Sub-Project Manager, HEQEP, CP-6081, Room No. 420, Dr. M A Wazed Bhaban (3rd Floor), Department of Chemistry, HSTU, Dinajpur-5200.		
INFORMATION FOR TENDERER				
21.	Eligibility and qualification of tenderer	<ul style="list-style-type: none"> The tenderer shall have a minimum 05 (five) years overall experience in the supply of goods & related services. Tenderers from all countries except Israel be offered. Tenderer should have up-to-date & valid trade licence, VAT certificate, TIN certificate. Tenderer must have past supply experience of similar nature of goods in an amount of min BDT 700000.00 (seven lac only) in a single contract during last 05 (five) years of time. Shall have minimum amount of liquid asset in BDT 800000.00 (eight lac only). 		
22.	Brief description of goods or works	Supply and installation of Computers and IT Accessories for Chemistry Computer Lab.		
23.	Brief description of related services	Installation and testing of goods and related services.		
24.	Price of tender document (Tk.)	Cash Tk. 1000.00 (Taka one thousand) only.		
25.	Lot No.	Identification Location Tender security amount (Tk.) Completion time		
1	Supply and installation of Computers and IT Accessories for Chemistry Computer Lab	Room No: 420, Dr. M A Wazed Bhaban (3rd Floor), Dept. of Chemistry, HSTU, Dinajpur-5200	BDT 250000.00 (twenty-five thousand only)	Thirty (30) days from the date of contract signature
PROCURING ENTITY DETAILS				
26.	Name of official inviting tender	Prof. Dr. Balam Roy.		
27.	Designation of official inviting tender	Sub-Project Manager (SPM), HEQEP, CP-6081.		
28.	Address of official inviting tender	Room No: 420, Dr. M A Wazed Bhaban (3rd Floor), Dept. of Chemistry, HSTU, Dinajpur-5200.		
29.	Contact details of official inviting tender	+88-01715-044787 balaram_roy@yahoo.com		
30.	The procuring entity reserves the right to reject all tenders or annul the tender proceedings.			

Prof. Dr. Balam Roy
Sub-Project Manager (SPM) & Chairman
HEQEP, CP-6081, (R-4) W1
Dept. of Chemistry, HSTU, Dinajpur-5200

GD-2791

British public finances strengthen in Nov as tax revenues rise

REUTERS, London

Britain's budget deficit edged down last month, official data showed on Thursday, boosted by robust income tax revenue and keeping finance minister Philip Hammond broadly on track to meet his new fiscal targets.

Britain's economy has been slowing this year following June 2016's vote to leave the European Union, but public finances are typically affected only with a significant lag, and higher inflation boosts some types of tax revenue.

Public sector net borrowing, excluding state-owned banks, fell to 8.7 billion pounds last month, the Office for National Statistics said, 1.9 percent less than the same month last year and slightly below economists' forecasts in a Reuters poll for it to rise to 8.9 billion pounds.

Borrowing since the start of the financial year in April totaled 48.1 billion pounds, 6.1 percent less than in the same period of 2016 and the lowest for this point in the financial year since 2007.

Last month the government's budget watchdog said it expected borrowing would total 49.9 billion pounds (\$66.9 billion) in the 12 months to the end of March 2018. January typically brings a big surplus in the public finances as annual income tax bills fall due.

Hammond's new 2017/18 borrowing target is a lot smaller than the 58.3 billion-pound shortfall the Office for Budget Responsibility forecast in March 2018, as tax revenues had proven more resilient than expected to a slowdown in the economy caused by the last year's Brexit vote.

But the Office for Budget Responsibility was much gloomier about the years to come as Britain heads out of the European Union, downgrading its growth forecasts and penciling in nearly 30 billion pounds in extra borrowing over the next four years.

The OBR forecasts borrowing will rise by 9 percent this year and amount to 2.4 percent of gross domestic product - its first increase on this basis since the financial crisis began to ravage Britain's public finance in 2008/09 and ultimately pushed borrowing to almost 10 percent of annual economic output.

Thursday's figures showed a sharp drop in public sector net debt to 1.575 trillion pounds or 76.7 percent of annual economic output, down 3 percentage points on the previous month after public housing associations were reclassified as private-sector bodies.