



དངུལ་རྩིས་ལྷན་ཁག།

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
TASHICHHODZONG
THIMPHU



དངུལ་རྩིས་ལྷན་ཁག་གི་ལྷན་པོ།

FINANCE MINISTER

MoF/PPD/Notification/40(1)/309

August 18, 2022

NOTIFICATION

Subject: Moratorium on the Import of Vehicles

Article 14, Section 7 of the Constitution of the Kingdom of Bhutan states that “A minimum foreign currency reserve that is adequate to meet the cost of not less than one year’s essential import must be maintained”. To uphold the Constitutional provision and most importantly to address the macroeconomic imbalances that the entire world is going through; as an initiative towards protecting our foreign currency reserve, the import of vehicles subject to the following conditions will be suspended with immediate effect until further notice:

I. Vehicle Import:

- i. All Vehicles including two wheelers except utility vehicles, heavy earthmoving machines and agriculture machineries. For the purpose of clarity, the utility vehicle costing less than Nu. 15,00,000.00 equivalent to USD 20,000 (whichever is less) shall be allowed.
- ii. Vehicles for the use and promotion of tourism shall be exempted from this moratorium. The terms and conditions, and type/number of vehicles to avail the exemption from this moratorium, shall be submitted by the Tourism Council of Bhutan.
- iii. Taxis, both fossil and electric which are due for replacement shall be exempted from this moratorium.

The moratorium shall be reviewed and amended (where necessary) in 6 months from the date of issue of this Notification depending on the foreign currency reserve position. The moratorium is implemented to ensure adequate foreign currency reserves for maintaining macroeconomic stability.

In this national endeavor, the Government calls upon every individual to collectively support the measures to strengthen our economy.

This Notification will come into effect from 19th August, 2022 and vehicle bookings received after 18th August, 2022 shall not be permitted. This Notification shall supersede all earlier Notifications on the moratorium of import of vehicles.

(Namgay Tshering)

Copy to:

1. Dasho Zimpon, Office of the Gyalpoi Zimpon, Thimphu.
2. Hon’ble Prime Minister, Gyalyong Tshokhang, Thimphu.

3. Hon'ble Ministers, Royal Government of Bhutan.
4. Dasho Governor, Royal Monetary Authority, Thimphu for kind information.
5. All Constitutional Heads, Auditor General, Government Secretaries, Head of Autonomous Bodies, Dzongdags, President of the BCCI, President of FIAB, Head of SoEs, Thrompons, Drungpas and Gups for information.