



SECRETARY

MoF/PPD/Notification/40(1)/851

February 17, 2024

NOTIFICATION

Subject: Moratorium on the Import of Vehicles

In keeping with the Lhengye Zhungtshog directive No.C-3/3(5)/2024/28 dated February 16, 2024 to ensure a minimum foreign currency reserve that is adequate to meet the cost of not less than one year's essential import is maintained, the Ministry of Finance hereby issues the Notification for the continuation of the moratorium on the import of vehicles for another six months, from 18th February, 2024 to 17th August, 2024 with the following exceptions:

1. Utility vehicles, heavy earthmoving machines, and agriculture machineries shall continue to be exempted from the moratorium. For the purpose of clarity, the utility vehicles costing less than Nu.1,500,000 equivalent to USD20,000 (whichever is less) shall be allowed.
2. Vehicles for the use and promotion of tourism shall continue to 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 Department of Tourism.
3. Public transportation such as taxis and buses, both fossil and electric shall be exempted from this moratorium.

The Ministry of Finance in consultation with the Royal Monetary Authority of Bhutan will review the performance of the international foreign currency reserve and notify the general public. This Notification will come into effect from 18th February, 2024 and supersede all earlier Notifications on the moratorium of import of vehicles.

(Leki Wangmo)
Secretary

For kind information:

1. Dasho Gyalpoi Zimpon, Office of Gyalpoi Zimpon, Tashichho Dzong.

Copy to:

1. Hon'ble Prime Minister, Gyalyong Tshokhang, Thimphu.
2. Hon'ble Ministers, All Ministries.
3. Dasho Governor, Royal Monetary Authority of Bhutan, Thimphu.
4. Auditor General, Royal Audit Authority, Thimphu.
5. Head of Constitutional Bodies, Thimphu.
6. Cabinet Secretary, Thimphu.
7. Dzongdags, Thrompons, and Gups.
8. Head of Autonomous Bodies.
9. President of the BCCI, Thimphu.
10. CEO of the DHI, Thimphu.
11. Head of the SoEs and President of the FIAB.