PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

DEBITS TAX (AMENDMENT)

ACT, No. 17 OF 2009

[Certified on 31st March, 2009]

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Debits Tax (Amendment) Act, No. 17 of 2009 1

[Certified on 31st March, 2009]

L.D.—O. 56/2008.

ANACT TO AMEND THE DEBITS TAX

ACT, NO. 16 OF 2002

BE it enacted by the Parliament of the Democratic Socialist

Republic of Sri Lanka as follows :—

1. This Act may be cited as the Debits Tax (Amendment) Short title.

Act, No. 17 of 2009.

2. Section 10 of the Debits Tax Act, No. 16 of 2002, Amendment of

(hereinafter referred to as the “principal enactment”) is hereby section 10 of

Act, No. 16

amended by the addition immediately after subsection (2)

of 2002.

thereof, of the following subsections :—

“(3) (a) Where any commercial bank, specialized

bank, finance company or authorized dealer fails—

(i) to withdraw or remit debit tax from any

current or savings account which has

sufficient funds therein under subsection

(1) of section 6 ;

(ii) to deduct or remit debits tax from the

amount realized on the encashment of a

certificate of deposit or travellers cheque,

as the case may be under subsection (2) of

section 6,

such commercial bank, specialized bank, finance

company or authorized dealer shall, be deemed to be a

defaulter for the entire amount of the debits tax payable.

(b) The entire amount not so withdrawn, deducted

or remitted, as the case may be, shall be deemed to be

in default from the day immediately succeeding the

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day on which such amount should have been remitted

to the Commissioner-General and such amount shall

be recovered from such commercial bank, specialized

bank, finance company or authorized dealer in the

manner provided for in this Act.

(4) Nothing in the section shall be read and

construed as preventing the Commissioner-General

from taking such steps as he thinks fit, to recover wholly

or partly from the commercial bank, specialized bank,

finance company or authorized dealer or wholly from

the person from whom such withdrawal or deduction

should have been made, the amount of debit tax referred

to in subsection (3).”.

Sinhala text to 3. In the event of any inconsistency between the Sinhala

prevail in case of and Tamil texts of this Act, the Sinhala text shall prevail.

inconsistency.

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