PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

PORTS AND AIRPORTS DEVELOPMENT

LEVY (AMENDMENT) ACT, No. 10 OF 2012

[Certified on 30th March, 2012]

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Ports and Airports Development Levy 1

(Amendment) Act, No. 10 of 2012

[Certified on 30th March, 2012]

L.D.—O.7/2012.

ANACT TO AMEND THE PORTS AND AIRPORTS DEVELOPMENT LEVY

ACT, NO. 18 OF 2011

BE it enacted by the Parliament of the Democratic Socialist

Republic of Sri Lanka as follows :-

1. This Act may be cited as the Ports and Airports Short title and

Development Levy (Amendment) Act, No. 10 2012 and date of

operation.

shall be deemed to have come into operation on January 1,

2012 unless different dates of operation are specified in the

relevant sections.

2. Section 4 of the Ports and Airports Development Amendment to

Levy Act, No. 18 of 2011 is hereby amended by the repeal of section 4 of Act,

No. 18 of 2011.

subsection (2) thereof and substitution therefor of the

following subsection :-

“(2) Notwithstanding the provisions of sections

2 and 3, the Director - General of Customs shall

defer the collection of the levy on the importation

of any article –

(i) for the use of any specified project identified

by the Minister in charge of the subject of

Finance, having regard to the interests of the

national economy on which the tax is borne

by the government, with effect from July 1,

2009 until such time the article is re-exported

after the completion of such project, subject

to the furnishing of a corporate guarantee

which covers the amount of the tax due on

the article so imported; or

(ii) being plant, machinery or equipment by any

undertaking qualified for a tax exemption

under section 16D or 17A of the Inland

2–PL006665—6,615 (03/2012)

2 Ports and Airports Development Levy

(Amendment) Act, No. 10 of 2012

Revenue Act, No. 10 of 2006, as the case

may be, during the project implementation

period, for the use by such undertaking for

the purposes specified in the agreement

entered into with the Board of Investment of

Sri Lanka established under Board of

Investment Law, No. 4 of 1978 on which tax

is exempted subject to the fulfillment of the

conditions specified in the agreement entered

into, and to the furnishing of a bank guarantee

which covers the amount of the tax due on

the article so imported.”.

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

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

of any

inconsistency.

Ports and Airports Development Levy 3

(Amendment) Act, No. 10 of 2012

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