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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1681/14 - 2010 නොවැම්බර් 22 වැනි සඳුදා - 2010.11.22

No. 1681/14 - MONDAY, NOVEMBER 22, 2010

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

CUSTOMS NOTIFICATION

Depreciation Table for the Valuation of Used Motor Vehicles

REFERENCE the Order made by the Hon. Minister of Finance, in terms of Article 10 of Schedule E of the Customs (Amendments) Act, No. 02 of 2003, and published in *Gazette Notification*, No. 1273/21 of 31st January, 2003, the public is hereby informed that the following depreciation table shall apply with effect from 23.11.2010 for used motor vehicles classifiable within HS Headings 87.01, 87.02, 87.03, 87.04 and 87.11.

Depreciation table published in *Gazette Notification*, No. 1656/23 of 01st June, 2010 is hereby rescinded.

Period between the date of first registration and the date of shipment (date of Bill of Lading) of the relevant vehicle shall be taken for the computation of the period of use.

In the case where only the month and year is given as the first registration the 01st date of the following month shall be taken as the date of first registration.

In the case where only the year is given as the first registration 01st July of the relevant year shall be taken as the date of first registration.

DEPRECIATION TABLE FOR THE VALUATION OF USED MOTOR VEHICLES.

<i>Period of Use</i>	<i>Depreciated FOB value</i>
Less than or equal 6 months	90%
More than 6 months and less than or equal 1 year	80%
More than 1 year and less than or equal 1 1/2 years	75%
More than 1 1/2 years and less than or equal 2 years	70%
More than 2 years and less than or equal 2 1/2 years	65%
More than 2 1/2 years and less than or equal 3 years	60%

<i>Period of Use</i>	<i>Depreciated FOB value</i>
More than 3 years and less than or equal 3 1/2 years	55%
More than 3 1/2 years and less than or equal 4 years	50%
More than 4 years and less than or equal 4 1/2 years	45%
More than 4 1/2 years and less than or equal 5 years	40%
More than 5 years and less than or equal 5 1/2 years	35%
More than 5 1/2 years	30%

MAHINDA RAJAPAKSA,  
President,  
(Minister of Finance and Planning).

Ministry of Finance and Planning,  
Colombo 01,  
22 nd November, 2010.

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