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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1447/10 – 2006 මැයි 30 වැනි අඟහරුවාදා – 2006.05.30

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PART I : SECTION (I) — GENERAL

Government Notifications

ECONOMIC SERVICE CHARGE ACT, No. 13 OF 2006

REGULATIONS made by the Minister of Finance under section 12 of the Economic Service Charge Act, No. 13 of 2006 read with Article 44 (2) of the Constitution of the Democratic Socialist Republic of Sri Lanka.

MAHINDA RAJAPAKSA,
President.

Ministry of Finance and Planning,
Colombo,
29th May, 2006.

Regulations

In the ascertainment of turnover for the purposes of section 2 of the Economic Service Charge Act, No. 13 of 2006, for any relevant quarter, from any trade or business of freight forwarder, there shall be deducted, in addition to the deductions specified in paragraph (b) of sub section (3) of that section, any sum payable by such freight forwarder to any person on account of the carriage, by such person, of any cargo loaded into any ship or aircraft owned or chartered by such person.

02. The non-chargeability to the Economic Service Charge provided for in sub-section (2) of Section 2 shall, for any quarter, not apply to any freight forwarder in circumstances wherein the relevant turnover of such freight forwarder, for such quarter, does not exceed rupees ten million.

03. In these regulations a “freight forwarder” means a person or a partnership who or which is registered with the Central Bank of Sri Lanka under the Exchange Control Act, as a freight forwarder and who –

- (a) issues multi-modal documents of carriage covered by a “Freight Forwarders All Risk and Legal Liability Insurance Policy” and
- (b) furnishes, together with the return of relevant turnover for any relevant quarter, copies of the statements, furnished to the Controller of Exchange in respect of each month comprised in such relevant quarter, of –
 - (i) turnover prepared in the form specified in the Third Schedule, and
 - (ii) net collections prepared in the form specified in the Fourth, Fifth and Sixth Schedules.

to the Notification issued by the Controller of Exchange under section 29 B of the Exchange Control Act.

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