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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2411/56 - 2024 නොවැම්බර් මස 22 වැනි සිකුරාදා - 2024.11.22
No. 2411/56 - FRIDAY, NOVEMBER 22, 2024

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

Finance Act, No. 12 of 2012

IN terms of the powers vested in me by Section 12 of the Finance Act, No. 12 of 2013 read together with the provisions of the Finance Act, No. 12 of 2012, I, Anura Kumara Disanayake, the Minister of Finance, Planning and Economic Development, promulgate following Regulation.

ANURA KUMARA DISSANAYAKE,
Minister of Finance,
Planning and Economic Development.

Ministry of Finance, Planning and Economic Development.
Colombo 01,
November 22, 2024.

Regulation

1. This Regulation may be cited as the "**Finance Act - Commercial Hub Regulations No. 01 of 2024**".
2. The Finance Act – Commercial Hub Regulations No. 01 of 2019, published in the *Gazette Extraordinary* No. 2152/35 dated December 05, 2019 is hereby further amended by inserting following Regulation, immediately after the Regulation No. 2A of - Finance Act - Commercial Hub Regulations No. 01 of 2019 as amended by the Finance Act – Hub Regulation No. 01 of 2022 and shall have effect as Regulation No. 2B thereof.



2B. Notwithstanding Regulation No. (2)(1)(a)(i) of the Commercial Hub Regulations No. 01 of 2019, Domestic Sales of 9,000 MT LP Gas is hereby allowed for domestic sales by M/s Laugfs Terminals Limited through M/s Laugfs Gas PLC during the period of 03 months effective from November 22, 2024 (until February 21, 2025) subject to;

- (i) M/s Laugfs Terminals Limited shall ensure supply of LP Gas to the householders on priority basis than the supply to the industry customers;
- (ii) M/s Laugfs Terminals Limited shall not exceed monthly domestic sales of 3,000 MT within the approved quantity of 9,000 MT to M/s Laugfs Gas PLC within the said period of 03 months. However, there is no barrier for domestic sales beyond 3,000 MT as a share of re-exported quantity of LP Gas by M/S Laugfs Terminals Limited during the period of 03 months considered for the purpose of this Regulation;
- (iii) M/s Laugfs Gas PLC shall maintain a minimum of 7,500 MT of LP Gas stock to ensure meeting the demand and continuity of LP Gas supply to the domestic market without shortage;
- (iv) M/s Laugfs Gas PLC shall not exceed its past monthly sales under the additional quota offered by this Regulation;
- (v) M/s Laugfs Terminals Limited shall increase its annual re-export quantity to reconcile its domestic sales during the period of 2019 to September 2024;
- (vi) M/s Laugfs Terminals Limited shall pay all applicable taxes including Corporate Taxes on the domestic sales as per the provisions of the Hub Regulations No. 01 of 2019;
- (vii) The Board of Investment of Sri Lanka (BOI) shall review the progress in two months starting from the date of effect of this Regulation including the efforts to find alternative export markets; and
- (viii) On completion of proposed period of 03 months or sales of 9,000 MT of LP Gas during the period of next months, M/s Laugfs Terminal Limited shall comply with all provisions of the Finance Act - Commercial Hub Regulations No. 01 of 2019.