



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**FINANCE (AMENDMENT)
ACT, No. 36 OF 2000**

[Certified on 27th July, 2000]

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L.D.— O.15/98.

AN ACT TO AMEND THE FINANCE ACT, NO. 11 OF 1963

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Finance (Amendment) Act, No. 36 of 2000. Short title.
2. Section 71 of the Finance Act, No. 11 of 1963 (hereinafter referred to as the “principal enactment”) is hereby amended as follows :— Amendment of section 71 of Act No. 11 of 1963.

(1) in subsection (2) of that section, by repeal of paragraph (c) of that subsection and the substitution of the following paragraph therefor :—

“ (c) unless the Bank is satisfied —

- (i) in the case of an application made by the original owner, that the annual average statutory income of the original owner and the other members of the family of which he is the head ; or
- (ii) in the case of an application made by the spouse or any descendant of the original owner, that the annual average statutory income of such spouse and the other descendants of the original owner,

computed under the provisions of the written law relating to the imposition of income tax for the three years immediately preceding the date on which the application was made by such original owner, spouse or descendant, as the case may be, does not exceed one hundred thousand rupees ” ;

- (2) by the insertion, immediately after subsection (3) of that section, of the following subsection :—

“(3A) for the purposes of making a determination under subsection (3), the Bank shall cause an inquiry to be held into the application by an inquiring officer appointed by the Bank. The inquiring officer appointed by the Bank shall give the owner of the premises to which the application relates and the person making the application, an opportunity of being heard either in person or by an agent authorized in that behalf, and shall have all the powers of a District Court—

- (a) to summon and compel the attendance of witnesses;
- (b) to compel the production of documents ; and
- (c) to administer any oath or affirmation to witnesses.”.

Sinhala text to prevail in case of inconsistency.

3. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.