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EXTRAORDINARY

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**PART I : SECTION (I) — GENERAL**

**Government Notifications**

**CUSTOMS NOTIFICATION**

**Regulation under Section 101 of the Customs Ordinance (Chapter 235)**

**DETERMINATION OF CUSTOMS VALUE OF MOTOR VEHICLES**

IN pursuance of the powers vested in me by Section 101(1)(h) of the Customs Ordinance (Chapter 235) as amended, I, Ravi Karunanayake, Minister of Finance, do hereby make a regulation to prescribe a method for determination of Customs value of Motor Vehicles imported and classifiable, within the HS headings 87.02, 87.03, 87.04, 87.05 and 87.11 of the Harmonized Commodity Description and Coding System. All Customs duty and other duties and levies payable at the time of importation of motor vehicles shall be calculated on the basis of such Customs value(s). This regulation shall be in force from June 14, 2016 and continue until further notice.

Customs value of motor vehicles classifiable within the HS heading of 87.02, 87.03, 87.04, 87.05 and 87.11 of the Harmonized Commodity Description and Coding System shall be the aggregate of following items [(1)A or (1)B and (2), (3), (4) and (5)].

(1)

(A) Customs Value of a brand new motor vehicle :

The Customs value of a brand new motor vehicle shall be the transacted value which should be proved with invoice issued by the manufacturer or certified by the manufacturer of such vehicle ;

(B) Customs Value of a motor vehicle, not coming under the category (A) above :

Customs value of a motor vehicle, not coming under the category (A) above shall be the value, that should not be below 85% of the transacted value (*excluding applicable of local taxes*) of a similar or identical brand new vehicle at the country of export of such vehicle.

(2) Cost of transport to the Port of Sri Lanka ;



- (3) Cost of Insurance to the Port of Sri Lanka ;
- (4) Loading, unloading and handling charges associated with transport to the Port of Sri Lanaka and
- (5) Brokerage and selling commission incurred by the buyer until the vehicle reaches the port of Sri Lanka.

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 of such vehicle.

The *Gazette Notification* No. 1968/11 of May 25, 2016, published under Article 101(1)(h) of the Customs Ordinance (Chapter 235), as amended, is hereby repealed with effective from June 14, 2016. However for the purpose of determination of Customs value of motor vehicles, imported based on the Letter(s) of Credit established on or before 18th October 2015 and not amended subsequently, the *Gazette Notification* No. 1901/3 dated February 10, 2015 shall be deemed to be in effect and applicable.

Ravi Karunanayake,  
Minister of Finance.

Ministry of Finance,  
Colombo 01,  
June 14, 2016.

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