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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Government Notifications

CUSTOMS NOTIFICATION

Method for Determination of Customs Value under the Schedule 'E' of the Customs (Amendment) Act, No. 2 of 2003 for Disposal of Vehicles imported on 100% Duty/Tax Free Basis

WITH the provisions of the Schedule 'E' of the Customs (Amendment) Act, No. 2 of 2003, a method for determination of Customs value for disposal of motor vehicles imported and registered on or before November 19, 2015 on 100% duty/tax free basis by the Diplomats and Diplomatic Organizations is hereby established.

Accordingly, the Customs value for disposal of motor vehicles imported and registered on or before November 19, 2015 on 100% duty/tax free basis by the Diplomats and Diplomatic Organizations is a value, established on the basis of the period of usage of such vehicle, from the CIF Value of such vehicle at the time of importation as stipulated in the Schedule (1) below.

Period between the date of first registration and the date of disposal of the relevant vehicle shall be taken for the computation of the period of usage of such vehicle. The Fiscal levies payable at the time of disposal of such vehicle to be calculated at the rates of duties prevailed at the time of importation of such vehicle.

SCHEDULE (1)

| <i>Period of Use by the Diplomat/Diplomatic Organization from the date of First Registration</i> | <i>CIF Value</i> |
|------------------------------------------------------------------------------------------------------|------------------|
| Less than 01 year | 85% |
| More than 01 year and less than or equal 02 years | 75% |
| More than 02 year and less than or equal 03 years | 70% |
| More than 03 year and less than or equal 04 years | 65% |
| More than 04 year and less than or equal 05 years | 60% |



SCHEDULE (1) (Contd.)

| <i>Period of Use by the Diplomat/Diplomatic Organization from the date of First Registration</i> | <i>CIF Value</i> |
|------------------------------------------------------------------------------------------------------|------------------|
| More than 05 year and less than or equal 06 years | 55% |
| More than 06 year and less than or equal 07 years | 50% |
| More than 07 year and less than or equal 08 years | 45% |
| More than 08 year and less than or equal 09 years | 40% |
| More than 09 year and less than or equal 10 years | 35% |
| More than 10 years | 30% |

The *Gazette* Notification No. 1967/53 of May 19, 2016, published under the Schedule 'E' of the Customs (Amendment) Act, No. 2 of 2003, is hereby rescinded.

RAVI KARUNANAYAKE,
Minister of Finance.

Ministry of Finance,
Colombo 01,
20th July, 2016.

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