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EXTRAORDINARY.

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PART II.—LEGAL.

(Separate paging is given to each Part in order that it may be filed separately.)

DRAFT ORDINANCES.

MINUTE.

The following Draft of a proposed Ordinance is published for general information :—

L. D.—O 79/39

An Ordinance to amend the Savings Certificates Ordinance.

Cap. 292.
Vol. VI., p. 323.

BE it enacted by the Governor of Ceylon, with the advice and consent of the State Council thereof, as follows :—

1 This Ordinance may be cited as the Savings Certificates (Amendment) Ordinance, No. of 1939.

Short title.

2 Section 10 of the Savings Certificates Ordinance is hereby amended as follows :—

Amendment of section 10 of Chapter 292.

- (1) by the substitution, for the words " three thousand rupees ", of the words " ten thousand rupees "; and
- (2) by the substitution, for the words " six thousand rupees ", of the words " twenty thousand rupees ".

Objects and Reasons.

Section 10 of the Savings Certificates Ordinance provides that the aggregate of the denominational value of all savings certificates held—

- (a) by an individual, shall not exceed Rs. 3,000 ;
- (b) by a recognized association, shall not exceed Rs. 6,000.

The object of this Bill is to amend section 10 in order to increase these limits to Rs. 10,000 in the case of certificates held by an individual, and to Rs. 20,000 in the case of certificates held by a recognized association.

J. L. KOTALAWALA,

Minister for Communications and Works.

Colombo, October 12, 1939.