Legislative Enactments

Monetary System and the Central Bank

Central Bank of Sri Lanka Act, No. 16 of 2023

An act to provide for the establishment of the Central Bank of Sri Lanka; for the repeal of the monetary law act (chapter 422); and to provide for matters connected ther incidental thereto.

Monetary Law Act, No. 58 of 1949 (Incorporating Amendments up to 30th June, 2014)

An Act to establish the monetary system of Sri Lanka and the Central Bank to administer and regulate the system and to confer and impose upon the M Board of the Central Bank powers, functions and responsibilities necessary for the purpose of such administration and regulation, and to provide for cc matters. This reprint which incorporates all amendments made to that Act up to 30th June, 2014 is, however, not a statutory reprint. It is only is purposes of convenience.

Banking

Banking (Special Provisions) Act, No. 17 of 2023

An act to provide for the resolution authority of the Central Bank and the resolution measures that can be implemented by the Central Bank and the gove of Sri Lanka to resolve a licensed bank subject to capital, liquidity, insolvency or any other risk in a timely manner; to revive such bank as a going concer ensure the interests of the depositors and creditors thereof ensuring the financial system stability; to provide for a deposit insurance scheme and windin process for such licensed banks; and to provide for matters connected therewith or incidental thereto.

Banking Act, No. 30 of 1988

An Act to provide for the introduction and operation of a procedure for the licensing of persons carrying on banking business; for the regulation and c matters relating to the business of banking; and to provide for matters connected therewith or incidental thereto.

Finance and Leasing Companies

Finance Business Act, No. 42 of 2011

An Act to provide for control and supervision of LFCs and to provide for matters connected therewith or incidental thereto. It was enacted on 09.11.2011 repealing and replacing the Finance Companies Act, No. 78 of 1988 to strengthen the regulation and supervision of LFCs and to curb unauthorized financ business.

Finance Leasing Act, No.56 of 2000

An Act to provide for the regulation and monitoring of finance leasing businesses; to specify the rights and duties of lessors and lessees and sup equipment; and for matters connected therewith or incidental thereto.

Micro Finance

Micro finance Act, No. 6 of 2016

An Act to provide for the licensing, regulation and supervision of companies carrying on microfinance business; the registration of non-gove organizations accepting limited savings deposits as microfinance non-governmental organizations; for the setting up of standards for the regula supervision of microfinance non-governmental organizations and micro credit non-governmental organizations and to provide for matters connected there incidental thereto.

Foreign Exchange

Foreign Exchange Act No. 12 of 2017

An act to provide for the promotion and regulation of Foreign Exchange; to vest the responsibility for promoting and regulating Foreign Exchange in the Bank as the Agent of the Government; to provide for the repeal of the Exchange Control Act (chapter 423); and to provide for matters connected ther incidental thereto.

Exchange Control Act No. 24 of 1953 (Repealed with effect from 20.11.2017)

An Act to make provision conferring powers, and imposing duties and restrictions, in relation to gold, currency, payments, securities, debts, and the export, transfer and settlement of property, to authorise the Central Bank to administer the provisions aforesaid, and to provide for matters connected the

Employee Provident Fund

Employees Provident Fund (Amendment) Act, No 2 of 2012

An Act to amend the Employees Provident Fund Act, No 15 of 1958

EPF Act No 15 of 1958 and Amendments (Incorporating Amendments up to 31st December, 1998)

An Act to establish a provident fund for the benefit of certain classes of employees and to provide for matters connected therewith or incidental theret to the numerous amendments made to the Employees' Provident Fund Act, it has become necessary to publish a reprint of the Act. This repri incorporates all amendments made to that Act up to 31st December, 1998 is, however, not a statutory reprint. It is only issued for purpose of convenienc

Other Legislative Enactments

Local Treasury Bills Ordinance No. 8 of 1923 (Incorporating Amendments up to 31st December, 2004)

An ordinance to provide for the borrowing of money by the issue of Treasury bills in Sri Lanka.

Registered Stock and Securities Ordinance No. 7 of 1937 (Incorporating Amendments up to 31st December, 2004

An ordinance to make provision for the creation and issue of registered stock, Government promissory notes, bearer bonds and Treasury bonds for the of raising loans in Sri Lanka.

Payment and Settlement Systems Act No 28 of 2005

An Act to provide for the regulation of payment, clearing and settlement systems; for the disposition of securities on the books of the Central Bank regulation of providers of money services; for the electronic presentment of cheques; and to provide for matters connected therewith or incidental thereto

Financial Transactions Reporting Act No. 6 of 2006

An Act to provide for the collection of data relating to suspicious financial transactions to facilitate the prevention, detection, investigation and prosecutio offences of money laundering and the financing of terrorism respectively; to require certain institutions to undertake due diligence measures to comba laundering and the financing of terrorism; to identify the authority which will be responsible for monitoring the activities of all institutions to whom applies; and to provide for matters connected therewith or incidental thereto.

Active Liability Management Act No. 8 of 2018

An act to authorise the raising of loans in or outside Sri Lanka for the purpose of Active Liability Management to improve public debt management in S and to make provisions for matters connected therewith or incidental thereto

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Public Debt Management

Department of Foreign Exchange
(http://www.dfe.lk)

Center for Banking Studies

Financial Intelligence Unit

Regional Offices of CBSL

LankaPay

Useful Sites

Ministry of Finance
(http://www.treasury.gov.lk/)

Department of Census and Statistics
(http://www.statistics.gov.lk/)

Institute of Bankers of Sri Lanka
(http://www.ibsl.lk)

International Monetary Fund
(http://www.imf.org)

Colombo Stock Exchange
(http://www.cse.lk/)

Credit Information Bureau
(http://www.crib.lk)

Sri Lanka Accounting and Auditing Standards Monitoring Board

(http://slaasmb.gov.lk/)

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