

PARLIAMENT OF CEYLON

2nd Session 1957-58



85.
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Development Finance Corporation of Ceylon (Amendment) Act, No. 8 of 1958

Date of Assent : February 20, 1958

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(Amendment) Act, No. 8 of 1958

L. D.—O. 73/57.

AN ACT TO AMEND THE DEVELOPMENT FINANCE
CORPORATION OF CEYLON ACT, NO. 35 OF 1955.

[Date of Assent: February 20, 1958]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Development Finance Corporation of Ceylon (Amendment) Act, No. 8 of 1958.

Short title.

2. Section 4 of the Development Finance Corporation of Ceylon Act, No. 35 of 1955, is hereby amended as follows:—

Amendment of
section 4 of
Act No. 35 of
1955.

(a) by the renumbering of that section as sub-section (1) of section 4; and

(b) by the addition, at the end of that section, of the following sub-section:—

“(2) Any industrial or agricultural enterprise in Ceylon in which the Government holds not more than twenty per centum of the capital shall, for the purposes of paragraph (a) of sub-section (1), be deemed to be a private industrial or agricultural enterprise in Ceylon.”.