

PARLIAMENT OF CEYLON

1st Session 1965-66



Finance (Amendment) Act, No. 8 of 1966

Date of Assent: April 6, 1966

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Finance (Amendment) Act, No. 8 of 1966.

L. D.—O. 12/65.

AN ACT TO AMEND THE FINANCE ACT, No. 65 OF 1961.

[Date of Assent: April 6, 1966]

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 Finance (Amendment) Act, No. 8 of 1966. Short title.

2. Section 3 of the Finance Act, No. 65 of 1961, is hereby amended by the insertion, at the end of that section, of the following new sub-section:— Amendment of section 3 of Act No. 65 of 1961.

' (5) For the purposes of this section, a person shall be deemed, at all times, to have been the holder of an ordinary share of the Bank on the day immediately prior to the date on which that share is deemed to have vested in the Government if such person was on that day the owner of that share by virtue of a transfer effected by way of sale through a broker, notwithstanding—

(a) that such transfer was not on that day registered in the books of the Bank; and

(b) that such person was not on that day a duly registered holder of that share,

and accordingly the term "holder", in relation to any ordinary share of the Bank, occurring in sub-section (1) shall be deemed, at all times, to have included such person.'