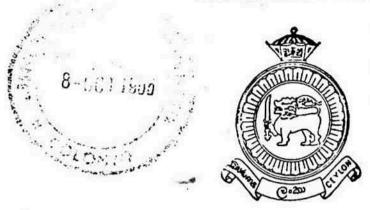
PARLIAMENT OF CEYLON

4th Session 1955



Estate Duty (Amendment) Act, No. 34 of 1955 .

Date of Assent: October 4, 1955

Printed on the Orders of Government

Printed at the Government Press, Ceylon. To be purchased at the Government Publications Bureau, Colombo Annual Subscription (including Bills) Rs. 25, payable in advance to the Superintendent, Government Publications Bureau, Post Office Box 500. Secretariat, Colombo 1

Price: 20 cents. Postage: 10 cents.

L. D.—0. 44/55.

AN ACT TO AMEND THE ESTATE DUTY ORDINANCE.

Chapter 187 (Volume IV, page 574).

[Date of Assent: October 4, 1955]

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 Estate Duty State (Amendment) Act, No. 34 of 1955.

Short title.

2. Section 5 of the Estate Duty Ordinance (hereinafter referred to as the "principal enactment"), as amended by Act No. 3 of 1948, is hereby further amended, in sub-section (1) of that section, as follows:—

Amendment of section 5 of Chapter 187.

- (1) in paragraph (i) of that sub-section by the substitution, for the words "appointed date,", of the following:—
 - "first day of April, 1947,";
- (2) in paragraph (ii) of the sub-section—
 - (a) by the substitution, for the words "the appointed date or any subsequent date,", of the following:—

"the first day of April, 1947, or a date after that day but prior to the appointed date,"; and

- (b) by the substitution, for the word "Part:", of the words "Part; and"; and
- (3) by the insertion, immediately after paragraph (ii) of that sub-section, of the following new paragraph:—
 - "(iii) where the date of his death is the appointed date or any subsequent date, be computed in accordance with provisions of this Ordinance at the graduated rate shown in the second column of Part III of the Schedule to be the rate applicable where the value of the total estate of that person falls within the limits of the class set out in the corresponding entry in the first column of that Part: ".

4 Estate Duty (Amendment) Act, No. 34 of 1955

Replacement of section 7A of the principal enactment.

3. Section 7A of the principal enactment, as amended by Act No. 3 of 1948, is hereby repealed and the following new section substituted therefor:—

"Definition of appointed date",— expression "appointed

- (a) for the purposes of section 5, means the first day of April, 1955, and
- (b) for the purposes of sections 6 and 7, means the first day of April, 1947.".

Amendment of section 20 of the principal enactment.

- 4. Section 20 of the principal enactment, as amended by Ordinance No. 8 of 1941, is hereby further amended, in sub-section (6) of that section, by the substitution, in paragraph (b) of that sub-section, for the definition of "company controlled by not more than five persons", of the following new definition:—
 - "" company controlled by not more than five persons" means a company in which more than half the total shares issued are held by not more than five persons, their wives, or minor children, either directly or through nominees;".

Amendment of the Schedule to the principal enactment. 5. The Schedule to the principal enactment, as amended by Act No. 3 of 1948, is hereby amended by the addition, at the end of that Schedule, of the following new Parts:—

' Part III

I.

II.
Estate duty
shall be payable
at the rate per
cent of Rs.

Class. Where the value of the total estate of the deceased-

1.	Exceeds Rs. 20,000 and does not exceed Rs. 50,000		3
2.	Exceeds Rs. 50,000 and does not exceed Rs. 75,000		4
3.	Exceeds Rs. 75,000 and does not exceed Rs. 100,000	(8)(6)	5
4.	Exceeds Rs. 100,000 and does not exceed Rs. 150,000		6
5.	Exceeds Rs. 150,000 and does not exceed Rs. 200,000		8
6.	Exceeds Rs. 200,000 and does not exceed Rs. 300,000		10
7.	Exceeds Rs. 300,000 and does not exceed Rs. 400,000		11
8.	Exceeds Rs. 400,000 and does not exceed Rs. 500,000	***	12
9.	Exceeds Rs. 500,000 and does not exceed Rs. 600,000		13

Estate Duty (Amendment) Act, No. 34 of 1955 5

10.	Exceeds	Rs.	600,000	and	does	not	exceed	Rs.	700,000		14	,
11.	Exceeds	Rs.	700,000	and	does	not	exceed	Rs.	800,000		15	
12.	Exceeds	Rs.	800,000	and	does	not	exceed	Rs.	900,000		16	
13.	Exceeds	Rs.	900,000	and	does	not	exceed	Rs.	1,000,000	•••	17	
14.	Exceeds	Rs.	1,000,000	and	l does	not	exceed	Rs.	2,000,000		20	
15.	Exceeds	Rs.	2,000,000	and	does	not	exceed	Rs.	3,000,000		22	
16.	Exceeds	Rs.	3,000,000	o and	does	not	exceed	Rs.	4,000,000		24	
17.	Exceeds	Rs.	4,000,000) and	does	not	exceed	Rs.	5,000,000		27	
18.	Exceeds	Rs.	5,000,000	and	does	not	exceed	Rs.	6,000,000	•••	30	
19.	Exceeds	Rs.	6,000,000	and	does	not	exceed	Rs.	10,000,000		35	
20	Exceeds	Rs	10 000 0	000						22.2	40 ′′.	