



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

MONETARY LAW (AMENDMENT)

ACT, No. 14 OF 1979

[Certified on 7th March, 1979]

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L. D.—O. 4/79.

AN ACT TO AMEND THE MONETARY LAW ACT

Be it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows:—

1. This Act may be cited as the Monetary Law (Amendment) Act, No. 14 of 1979. **Short title.**

2. The following new section is hereby inserted immediately after section 58, and shall have effect as section 58A, of the Monetary Law Act (hereinafter referred to as the "principal enactment") :— **Insertion of new section 58A in Chapter 422.**

"Use of currency coin otherwise than as legal tender.

58A (1) Any person who, without the authority of the Monetary Board, melts, breaks up, perforates, mutilates or uses otherwise than as legal tender, any coin which is legal tender in Sri Lanka shall be guilty of an offence.

(2) Any person who knowingly uses, possesses or deals with any metal or article which he knows or has reasonable cause to believe, is derived from any coin which has been dealt with in contravention of subsection (1), shall be guilty of an offence."

3. Section 122 of the principal enactment is hereby amended as follows:—

Amendment of section 122 of the principal enactment.

(a) by the insertion, immediately after subsection (2) of that section, of the following new subsection:—

"(2A) Every person who is guilty of an offence by reason of the contravention of subsection (1) or subsection (2) of section 58A shall be liable on conviction after summary trial before a Magistrate to a fine not exceeding three thousand rupees or to imprisonment of either description for a term not exceeding two years or to both such fine and imprisonment. A Magistrate may, on conviction of any person for an offence under subsection (1) or subsection (2) of section 58A, make order that any coin in respect of which the offence was committed or any metal or other article derived therefrom be forfeited to the State."; and

- (b) by the repeal of subsection (3) of that section, and the substitution therefor of the following new subsection :—

“(3) Every person who is guilty of an offence for which no punishment is prescribed by subsection (2) or subsection (2A) shall be liable on conviction after summary trial before a Magistrate to a fine not exceeding five hundred rupees or to imprisonment of either description for a term not exceeding one month, or to both such fine and imprisonment.”.