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EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Central Bank Notifications

MONETARY LAW ACT, NO. 58 OF 1949

Rules made under Section 10 (c) read with Section 68 of the Monetary Law Act, No. 58 of 1949.

Professor W. D. Lakshman

*Chairman of the Monetary Board and,
Governor of the Central Bank of Sri Lanka.*

Central Bank of Sri Lanka,
Colombo,
9th April, 2021

REPATRIATION OF EXPORT PROCEEDS INTO SRI LANKA

1. These Rules shall be cited as “Repatriation of Export Proceeds into Sri Lanka Rules No. 3 of 2021”.
2. Repatriation of Export Proceeds into Sri Lanka Rules No. 1 of 2021 issued by the Monetary Board of the Central Bank of Sri Lanka and published in the *Gazette* (Extraordinary) Notification No. 2215/39 on 18 February 2021 as amended by the Repatriation of Export Proceeds into Sri Lanka Rules No. 2 of 2021 published in the *Gazette* (Extraordinary) Notification No. 2218/38 on 9 March 2021, is hereby further amended by the repeal of Rule 4 thereof and the substitution therefor, of the following new Rule.

“4. Every exporter of goods shall, within thirty (30) days upon the receipt of such export proceeds into Sri Lanka as required under Rule 3 above, convert Ten per centum (10%) from and out of the total of the said exports proceeds received in Sri Lanka into Sri Lanka Rupees, through a licensed bank.

Provided, however, that such date of conversion, shall not be a date later than the date before which the export proceeds shall be received in Sri Lanka as required by Rule 3 (i) above (i. e., not later than One Hundred and Eighty (180) days from the date of shipment).”

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