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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Government Notifications

METHOD FOR DETERMINATION OF CUSTOMS VALUE UNDER THE SCHEDULE 'E' OF THE CUSTOMS (AMENDMENT) ACT NO. 2 OF 2003 FOR DISPOSAL OF VEHICLES IMPORTED ON 100% DUTY FREE BASIS

WITH the provisions of the Schedule 'E' of the Customs (Amendment) Act, No. 2 of 2003, a method for determination of Customs value for disposal of motor vehicles imported and registered on or before November 19, 2015 on 100% duty free basis by the privileged owners is hereby applicable only for **Diplomats and Diplomatic Organizations**.

Accordingly, a depreciated value, on the basis of the period of usage between the time of importation and the time of disposal, from the CIF Value of such vehicle as at the time of importation is stipulated in the table below.

The Fiscal levies payable at the time of disposal of such vehicles to be calculated at the rates of duties prevailed at the time of importation of such vehicles.

Depreciated Value of Motor Vehicle Imported and Registered on 100% Duty Free Basis for Disposal Purposes

<i>Period of Use by the Privileged User from the date of Manufacture</i>	<i>CIF Value</i>
Less than 01 Year	100%
More than 01 year and less than or equal 02 years	90%
More than 02 year and less than or equal 03 years	85%
More than 03 year and less than or equal 04 years	80%
More than 04 year and less than or equal 05 years	75%
More than 05 year and less than or equal 06 years	70%
More than 06 year and less than or equal 07 years	65%
More than 07 year and less than or equal 08 years	60%
More than 08 year and less than or equal 09 years	55%
More than 09 year and less than or equal 10 years	50%
More than 10 years	40%

RAVI KARUNANAYAKE,
Minister of Finance.

19th May, 2016,
Ministry of Finance,
Colombo 01.

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