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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2355/30 - 2023 ඔක්තෝබර් මස 25 වැනි බදාදා - 2023.10.25
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PART I : SECTION (I) — GENERAL

Government Notifications

L.D.-B. 3/2021 (II)

THE COLOMBO PORT CITY ECONOMIC COMMISSION ACT, No. 11 OF 2021

REGULATIONS made by the Minister of Investment Promotion in consultation with the Colombo Port City Economic Commission under Section 71 of the Colombo Port City Economic Commission Act, No. 11 of 2021, read with Sub section (5) of Section 52 of the aforesaid Act.

RANIL WICKREMESINGHE,
Minister of Investment Promotion.

Colombo.
24 October, 2023.

Regulations

1. These regulations may be cited as the Colombo Port City (Guidelines on the Grant of Exemptions or Incentives to Businesses of Strategic Importance - Duty Free Operations) Regulations, No. 3 of 2023.

2. (1) An authorised person who intends to carry on a business of duty-free retail operations or duty-free mall operations in and from the Area of Authority of the Colombo Port City shall satisfy the requirements specified in sub-regulation (3) or (4) respectively.



(2) Upon satisfying the requirements specified in sub-regulation (3) or (4) as the case may be, the duty-free retail operations and duty-free mall operations may be designated as Businesses of Strategic Importance-Duty Free Operations

(3) An authorised person who intends to carry on the business of duty-free retail operations shall be required to satisfy the following requirements: -

- (a) to make a minimum investment of USD Five Million;
- (b) to demonstrate to the satisfaction of the Commission that it has global experience in duty-free operations and has access to a portfolio of luxury high-end branded retail products;
- (c) to adopt the Commission's passenger entry registration process with seamless integration with the Department of Immigration and Emigration for the validation of permitted customers; and
- (d) to adopt supervision and monitoring of the duty-free retail operational compliances of the Sri Lanka Customs in accordance with the Colombo Port City (Duty-free Operations) Rules.

(4) An authorised person who intends to carry on the business of duty-Free mall operations shall be required to satisfy the following requirements: -

- (a) to make a minimum investment of USD Seven Million; and
- (b) to adopt the Commission's passenger entry registration process with seamless integration with the Department of Immigration and Emigration for the validation of permitted customers.

3. Upon being designated as a Business of Strategic Importance-Duty free Operations, duty-free retail operations and duty-free mall operations shall be entitled to the exemptions from, or incentives under, the enactments set out in Schedule II to the Act, for a period of twenty years from the date of publication of an Order in the *Gazette* in terms of Sub section (3) of Section 53 of the Act.

4. An authorised person who intends to carry on a business of duty-free retail operations or duty-free mall operations shall satisfy the requirements specified in these regulations within a period of three years from the date of publication of these regulations in the *Gazette* for purpose of becoming entitled for the exemptions or incentives granted under regulation 3.

5. In these regulations -

“Act” means the Colombo Port City Economic Commission Act, No. 11 of 2021;

“authorised person” shall have the same meaning as in the Act;

“Colombo Port City (Duty-free Operations) Rules” means the Colombo Port City (Duty-Free Operations) Rules No. 1 of 2023 published in the *Gazette* Extraordinary No. 2333/14 of May 22, 2023;

“Commission” means the Colombo Port City Economic Commission established under Section 2 of the Act;

“duty-free mall operations” means operations of an authorised person who develops and manages one or more duty-free malls consisting of multiple duty-free retail operations and the infrastructure of such duty-free malls within the Area of Authority of the Colombo Port City;

“duty-free operations” means duty-free retail operations and duty-free mall operations; and

“duty-free retail operations” means operations of an authorised person who conducts duty-free retail operations in accordance with the conditions specified in the Colombo Port City (Duty-Free Operations) Rules.