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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2248/35 - 2021 ඔක්තෝබර් මස 06 වැනි බදාදා - 2021.10.06
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PART I : SECTION (I) — GENERAL
Government Notifications

CONSTITUTION OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

Notification

IT is hereby notified that the notification issued by me in the exercise of powers vested in me under Articles 44 (1), 45 (1) and 47 (1) (a) (b) respectively of the Constitution of the Democratic Socialist Republic of Sri Lanka and published in the *Gazette Extraordinary* No. 2187/27 of 09th August, 2020 and amended by time to time, is further amended with effect from October 04, 2021 in the manner set out below.

GOTABAYA RAJAPAKSA,
President.

Presidential Secretariat,
Colombo 01,
October 04, 2021.

- (1) By omission of the Heading “No. 6.1 State Minister of Money and Capital Market and State Enterprise Reforms ” and 01. Subjects and Functions, 02. Special Priorities and 03. Related Institutional and Legal Framework” under thereof in the said Notification;



- (2) “03. Special Priorities and 04. Related Institutional and Legal Framework” under the Heading “No. 6.0 Minister of Finance” of the said Notification is as follows;

03. Special Priorities

1. Establishing a sustained, high economic growth rate that distributes benefits to all, covers all provinces, and minimizes income disparities
2. Reducing unemployment giving priority to low income earners and increasing per capita income
3. Ensuring price stability by maintaining annual average inflation rate at a low level
4. Reducing uncertainties in public revenue policies by reducing budget deficit and public debt
5. Expanding financial resources and economic needs by maintaining loan interest rate at a lower level
6. Stabilizing the interest rates, financial and balance of payment policies in order to ensure that the exchange value of the rupee is maintained at a stable level.
7. Introducing measures to promote domestic production empower low-income earners and incentivize investments
8. Expanding the business environment for the domestic business community in a manner that would provide benefits to general public.
9. Strengthening public enterprises.
10. Strengthening the institutional structure required for the efficient management of state revenue and expenditure
11. Implementing reforms to strengthen banks, financial institutions in such a manner that would encourage savings and investments
12. Implementing institutional reforms to revive failed financial institutions and businesses.
13. Broaden and co-ordinate national development, financial and capital market programmes for development of agricultural, construction, Information Technology, small and medium enterprises, tourism and exports sectors.
14. Making the government bonds and stock market attractive.
15. Strengthening the regulatory and reform activities of treasury bills and bonds, and primary markets.
16. Providing facilities required for International Business Giants to set up their Head offices in Colombo and the Port City.
17. Launching an international publicity campaign to promote the “Vistas of Prosperity and Splendour” New Economic Plan with the assistance of private sector as well in order to attract foreign investors to the country.
18. Expanding facilities for large-scale local investors to commence production of high technology products.
19. Implementing special programmes for domestic entrepreneurs to duly and competitively gain access to the business fields protect and empower entrepreneurs.
20. Introducing reforms to strengthen the contribution made by state enterprises to the national economy both economically and socially, and enhance their financial capacity.

04. Related Institutional and Legal Framework

<i>Departments, Statutory Institutions and Public Corporations</i>	<i>Laws and Ordinance to be Implemented</i>
1. Treasury Affairs <ul style="list-style-type: none"> i. General Treasury ii. Department of Fiscal Policy iii. Department of National Budget iv. Department of Management Services v. Department of External Resources vi. Department of Public Finance vii. Department of Treasury Operations viii. Department of State Accounts ix. Department of Trade and Investment Policies x. Department of Information Technology Management xi. Department of Legal Affairs xii. Department of Management Audit xiii. Department of Development Finance xiv. Department of Public Enterprises xv. National Operations Centre 	<ul style="list-style-type: none"> • Appropriation Acts • Customs Ordinance, No. 17 of 1956 • Foreign Loans Act, No. 29 of 1957 • Debits Tax Act, No. 12 of 2007 • Betting and Gaming Levy Act, No. 40 of 1998 • Casino Business (Regulation) Act, No. 17 of 2010 • Economic Service Charge Act, No. 13 of 2006 • Excise Ordinance (Chapter 52) • Finance Leasing Act, No. 56 of 2000 • Financial Transactions Reporting Act, No. 6 of 2006 • Public Fiscal Management (Responsibility) Act, No. 3 of 2003 • Inland Revenue Act, No. 24 of 2017 • Regulation of Insurance Industry Act, No. 43 of 2000 • Lady Lochore Fund Act, No. 38 of 1951 • Local Treasury Bills Ordinance, No. 38 of 1923 • Nation Building Tax Act, No. 9 of 2009 • Business Names Act, No 07 of 1987 • Companies Act No. 07 of 2007 • Trade Marks Act No. 30 of 1964 • Cheetus Ordinance No. 61 of 1935 • Public Contract Act No. 03 of 1987 • Prevention of Money Laundering Act, No. 5 of 2006 • Import and Export (Control) Act, No. 1 of 1969 • Stamp Duty (Special Provisions) Act, No. 12 of 2006 • Stamps Duty Act, No. 43 of 1982 • Value Added Tax Act, No. 14 of 2002 • Finance Act, No. 38 of 1971 • Environment Conservation Levy Act, No. 26 of 2008 • Tax Appeals Commission Act, No. 23 of 2008 • Development Lotteries Board Act, No. 20 of 1997 • Sri Lanka Export Credit Insurance Act, No. 15 of 1978 • Monetary Law Act No. 58 of 1949 • National Savings Bank Act, No. 30 of 1971 • People's Bank Act, No. 29 of 1961
2. Government Revenue Management Affairs <ul style="list-style-type: none"> i. Department of Inland Revenue ii. Sri Lanka Customs iii. Department of Excise iv. National Lotteries Board v. Development Lotteries Board vi. Import and Export Control Department 	
3. Bank Financial and Capital Market Policies and Regulatory Affairs <ul style="list-style-type: none"> i. Central Bank of Sri Lanka ii. All State Banks, Financial, Insurance and their subsidiaries and related institutions iii. Insurance Regulatory Commission of Sri Lanka iv. Sri Lanka Insurance Corporation and its subsidiaries and affiliated companies v. Credit Information Bureau vi. Department of Registrar of Companies vii. Securities and Exchange Commission of Sri Lanka viii. Sri Lanka Export Credit Corporation ix. Housing Development Finance Corporation x. State Mortgage and Investment Bank 	

<i>Departments, Statutory Institutions and Public Corporations</i>	<i>Laws and Ordinance to be Implemented</i>
4. Funds Management <ul style="list-style-type: none"> i. Lady Lochore Fund ii. Strike, Riot, Civil Commotion and Terrorism Fund iii. National Insurance Trust Fund iv. Employees' Trust Fund v. Shrama Vasana Fund vi. National Health Development Fund vii. Kidney Fund viii. Tea Shakthi Fund ix. Kapruka Fund x. Public Service Pensioners' Trust Fund xi. Skills Development Fund Ltd. xii. Local Loans and Development Fund xiii. Sri Lanka Inventors Fund xiv. Thurusaviya Fund 	<ul style="list-style-type: none"> • Bank of Ceylon Ordinance No. 53 of 1938 • Banking Act, No. 30 of 1988 • Recovery of Loans by Banks (Special Provisions) Act, No. 4 of 1990 • Securities and Exchange Commission of Sri Lanka Act, No. 36 of 1987 • National Insurance Trust Fund Act, No. 28 of 2006 • Employees' Trust Fund (Special Provisions) Act No. 19 of 1993 • Employees Trust Fund Act, No. 46 of 1980 • Excise (Special Provisions) Act • Registered Stock and Securities Ordinance No. 07 of 1937 • Payment and Settlement Systems Act, No. 28 of 2005 • Finance Business Act, No. 42 of 2011 • Foreign Exchange Act, No. 12 of 2017 • Insurance Corporation Act, No. 02 of 1961 • Shrama Vasana Fund Act No. 12 of 1998 • Tea Shakthi Fund Act, No. 47 of 2000 • Kapruka Fund Act, No. 31 of 2005 • Local loans and Development Fund Act, No. 22 of 1916 • Thurusaviya Fund Act, No. 23 of 2000 • Credit Information Bureau of Sri Lanka Act, No. 18 of 1990 • Rehabilitation of the Visually Handicapped Trust Fund Act No. 9 of 1992 • Sri Lanka State Mortgage and Investment Bank Act, No. 13 of 1975 • Payment Devices Frauds Act, No. 30 of 2006 • Housing Development Finance Corporation Act No. 07 of 1997 • Revival (Removal) of Underperforming Enterprises or Underutilized Assets Act (No. 12 of 2019)
5. Institutions to be liquidated or amalgamated with other Institutions <ul style="list-style-type: none"> i. Department of Telecommunications ii. Wildlife Trust iii. Sri Lanka Media Training Institute iv. Internal Trade Department v. Pulse Crops, Grain Research and Production Authority vi. Janatha Fertilizer Enterprises Ltd vii. Protection of Children National Trust Fund viii. Institutions coming under the Revival (Removal) of Underperforming Enterprises or Underutilized Assets Act vested to the Secretary to the Treasury 	

- (3) By re-numbering the Heading No. "6.2 State Minister of Samurdhi, Household Economy, Micro Finance, Self Employment and Business Development" as "6.1 State Minister of Samurdhi, Household Economy, Micro Finance, Self Employment and Business Development" of the said Notification;