

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

**Part II of April 23, 2021**

**SUPPLEMENT**

*(Issued on 28.04.2021 )*



**FISCAL MANAGEMENT (RESPONSIBILITY)  
(AMENDMENT)**

**A**

**BILL**

**to amend the Fiscal Management (Responsibility) Act, No. 3 of 2003**

*Ordered to be published by the Minister of Finance*

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*STATEMENT OF LEGAL EFFECT*

*Clause 2* : This clause amends section 3 of the Fiscal Management (Responsibility) Act, No. 3 of 2003 by amending paragraphs (e) and (f) thereof and the legal effect of this section as amended is to revise the objectives underlying responsible fiscal management–

- (a) by increasing the guarantee limit specified in paragraph (e) up to 15 percent;  
and
- (b) by moving the established debt to gross domestic product target, to year 2030.

*Fiscal Management (Responsibility)*  
(Amendment)

L.D.—O. 7/2021

AN ACT TO AMEND THE FISCAL MANAGEMENT (RESPONSIBILITY)  
ACT, NO. 3 OF 2003

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

1. This Act may be cited as the Fiscal Management (Responsibility) (Amendment) Act, No.     of 2021 and shall  
5 be deemed to have come into operation on January 1, 2021. Short title  
and date of  
operation
2. Section 3 of the Fiscal Management (Responsibility) Act, No. 3 of 2003 is hereby amended as follows:- Amendment  
of section 3 of  
Act, No. 3 of  
2003
  - (a) in paragraph (e) of that section, by the substitution,  
10 for the words “ten *per centum*,” of the words “fifteen  
*per centum*;”; and
  - (b) in paragraph (f) of that section, by the substitution,  
for the words and figures “January 1, 2020” of the  
words and figures “ January 1, 2030”.
3. In the event of any inconsistency between the Sinhala  
15 and Tamil texts of this Act, the Sinhala text shall prevail. Sinhala text  
to prevail in  
case of  
inconsistency

