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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 1756/30 - 2012 මැයි 04 වැනි සිකුරාදා - 2012.05.04

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PART I : SECTION (I) — GENERAL

Government Notification

CUSTOMS NOTIFICATION

Regulations Under Section 101 (Chapter 235) of The Customs Ordinance

VALUATION OF CARRIER MEDIA BEARING SOFTWARE FOR DATA PROCESSING EQUIPMENT

1. BY virtue of the powers vested in me by Section 101 (1) (h) of the Customs Ordinance (Chapter 235), I, Mahinda Rajapaksa, Minister of Finance and Planning, being satisfied that it would also be consistent with the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade, do hereby notify that herein after, in determining the customs value of imported carrier media bearing data or instructions (software), only the cost of the carrier media itself shall be taken into account. The customs value shall not, therefore, include the cost or value of the data or instructions (software), provided that this is distinguished from the cost or the value of the carrier medium.

2. For the purpose of this notification, the expression “carrier medium” shall not be taken to include integrated circuits, semi conductors and similar devices or articles incorporating such circuits or devices ; the expression “data or instructions” shall not be taken to include sound, cinematic or video recordings.

3. These regulations may be cited as Customs Valuation Regulation No. 02 of 2012 and shall come into operation on 04, May 2012.

MAHINDA RAJAPAKSA,
Minister of Finance and Planning.

Ministry of Finance and Planning,
Colombo 01,
18th April, 2012.

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