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PART I : SECTION (I) — GENERAL Government Notifications

THE FINANCE ACT, No. 35 OF 2018

Notification

BY virtue of the powers vested in me by Section 19 read with Section 51 of the Finance Act, No. 35 of 2018, I, Mangala Samaraweera, Minister of Finance, do by this Order promulgate the following regulations.

MANGALA SAMARAWEEA,
Minister of Finance

Ministry of Finance,
Colombo 01,
March 05, 2019.

REGULATIONS

1. These regulations may be cited as the Finance (Luxury Tax on Motor Vehicle) Regulations, No. 1 of 2019.
2. The date for the purposes of Sections 19, 20 and 21 of the Finance Act, No. 35 of 2018 shall be March 6, 2019.
3. The luxury tax on motor vehicle payable in terms of Section 19 of the Act, on any specified motor vehicle imported into Sri Lanka -



- (a) on or after March 6, 2019 shall be paid to the Director-General of Customs, by the person importing such vehicle, at the time of removing the vehicle from Sri Lanka Customs.
- (b) prior to March 6, 2019 or assembled in Sri Lanka shall be paid by the registered owner of such vehicle to the Commissioner-General of Motor Traffic at the time of issuing the first Certificate of Registration in respect of such vehicle.
4. The tax shall be charged on every specified motor vehicle, of which the Cost, Insurance Freight (CIF) value or the Ex-factory Cost (Manufacturer's Price) as the case may be, in exceeding the Luxury Tax free threshold as specified in Column I and II of the Schedule hereto, at the rate specified in the corresponding entry in Column III, of the said Schedule.

For the purpose of this Regulations,

- i. "Luxury Tax free threshold" means the maximum luxury tax free value of the Cost Insurance Freight (CIF) value or the Ex-factory Cost (Manufacturer's Price), as the case may be, of a motor vehicle as defined in the Column II of the Schedule to these Regulations.

Schedule

<i>I</i>	<i>II</i>	<i>III</i>
<i>Type of Vehicle</i>	<i>Luxury Tax Free Threshold</i>	<i>Rate (Applicable on the amount exceeding the Luxury Tax Free Threshold)</i>
Diesel	Rs. 3.5 Mn	120%
Petrol	Rs. 3.5 Mn	100%
Hybrid Diesel	Rs. 4.0 Mn	90%
Hybrid Petrol	Rs. 4.0 Mn	80%
Electric	Rs. 6.0 Mn	60%