



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

**FINANCE LEASING (AMENDMENT)
ACT, No. 21 OF 2024**

[Certified on 01st of April, 2024]

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*Finance Leasing (Amendment)
Act, No. 21 of 2024*

[Certified on 01st of April, 2024]

L.D. - O. 66/2017

AN ACT TO AMEND THE FINANCE LEASING ACT, NO. 56 OF 2000

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

1. (1) This Act may be cited as the Finance Leasing (Amendment) Act, No. 21 of 2024.

Short title and
date of
operation

(2) The provisions of this Act, other than the provisions of this section, shall come into operation on such date as the Minister may appoint by Order published in the *Gazette*.

(3) The provisions of this section shall come into operation on the date on which the Bill becomes an Act of Parliament.

2. Section 24 of the Finance Leasing Act, No. 56 of 2000 (in this Act referred to as the “principal enactment”) is hereby amended in subsection (1) of that section, by the substitution for the words “A lessor may, with the written consent of the lessee obtained at the time of entering into the finance lease or thereafter, transfer or assign”, of the words “A lessor may transfer or assign”.

Amendment of
section 24 of
Act, No. 56 of
2000

3. Section 26 of the principal enactment is hereby amended in subsection (1) of that section, by the substitution for the words “an attachment in execution of such equipment.”, of the words and figures “an attachment in execution of such equipment, provided the lessor has validly perfected those rights under the Secured Transactions Act, No. 17 of 2024.”.

Amendment of
section 26 of
the principal
enactment

Amendment of
section 27 of
the principal
enactment

4. Section 27 of the principal enactment is hereby amended by the substitution for the words “an equipment under this Act or under a provision of a finance lease, may-”, of the words and figures “an equipment under the Secured Transactions Act, No. 17 of 2024 or where there are no competing claimants, under a provision of a finance lease, may-”.

Sinhala text to
prevail in case
of inconsistency

5. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

English Acts of the Parliament can be purchased at the “PRAKASHANA PIYASA”, DEPARTMENT OF
GOVERNMENT PRINTING, No. 118, DR. DANISTER DE SILVA MAWATHA, COLOMBO 8.