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The Gazette of the Democratic Socialist Republic of Sri Lanka EXTRAORDINARY

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No. 2218/38 - TUESDAY, MARCH 09, 2021

(Published by Authority)

PART I : SECTION (I) — GENERAL

Central Bank of Sri Lanka Notices

MONETARY LAW ACT, No. 58 OF 1949

Rules made under Section 10 (c) read with Section 68 of the Monetary Law Act, No. 58 of 1949

Professor **W. D. LAKSHMAN**,
Chairman of the Monetary Board and
Governor of the Central Bank of Sri Lanka.

Central Bank of Sri Lanka,
Colombo,
09th March, 2021.

REPATRIATION OF EXPORT PROCEEDS INTO SRI LANKA

1. These Rules shall be cited as “Repatriation of Export Proceeds into Sri Lanka Rules No. 2 of 2021”.
2. Repatriation of Export Proceeds into Sri Lanka Rules No. 1 of 2021 issued by the Monetary Board of the Central Bank of Sri Lanka and published in the *Gazette (Extraordinary)* Notification No. 2215/39 dated 18th February, 2021, are hereby amended by the repeal of Rule 4 thereof and the substitution therefor, of the following new Rule.

“4 Every exporter of goods shall, within fourteen (14) days upon the receipt of such export proceeds into Sri Lanka as required under Rule 3 above, convert Twenty-five per centum (25%) from and out of the total of the said exports proceeds received in Sri Lanka into Sri Lanka Rupees, through a licensed bank.

Provided, however, that such date of conversion, shall not be a date later than the date before which the export proceeds shall be received in Sri Lanka as required by Rule 3 (i) above (i. e., not later than One Hundred and Eighty (180) days from the date of shipment.)”

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