

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

**Part II of September 02, 2016**

**SUPPLEMENT**

*(Issued on 02.09.2016)*



**LAND (RESTRICTIONS ON ALIENATION)  
(AMENDMENT)**

**A**

**BILL**

**to amend the Land (Restrictions on Alienation)  
Act, No. 38 of 2014**

*Ordered to be published by the Minister of Finance*

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*STATEMENT OF LEGAL EFFECT*

*Clause 2:* This Clause inserts a new section 5A in the Land (Restrictions on Alienation) Act, No. 38 of 2014 and the legal effect of the amendment is to terminate the imposition of the Land Lease Tax with effect from January 1, 2016.

*Land (Restrictions on Alienation)*  
(Amendment)

L.D.—O.14/2016

AN ACT TO AMEND THE LAND (RESTRICTIONS ON ALIENATION)  
ACT, NO. 38 OF 2014

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

1. This Act may be cited as the Land (Restrictions on Alienation) (Amendment) Act, No. of 2016 and shall be deemed to have come into operation with effect from January 1, 2016. Short title and date of operation.

2. The following section is hereby inserted immediately after section 5 of the Land (Restrictions on Alienation) Act, No. 38 of 2014 and shall have effect as section 5A of that Act:— Insertion of section 5A in Act, No. 38 of 2014.

“Land Lease Tax not to be levied with effect from January 1, 2016. 5A. Notwithstanding anything to the contrary in any of the provisions of this Act, the provisions relating to the Land Lease Tax shall not apply to a lease of any land—

(a) to a foreigner; or  
(b) to a company incorporated in Sri Lanka under the Companies Act, where any foreign shareholding in such company, either direct or indirect, is fifty *per cent* or above; or

(c) to a foreign company,  
under and indenture of lease executed on or after January 1, 2016, and accordingly the Land Lease Tax shall not be charged, levied or collected from any such person or company on or after such date.”.

3. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail. Sinhala text to prevail in case of inconsistency.

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