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The Gazette of the Democratic Socialist Republic of Sri Lanka

EXTRAORDINARY

අංක 2220/69 - 2021 මාර්තු මස 26 වැනි සිකුරාදා - 2021.03.26
No. 2220/69 - FRIDAY, MARCH 26, 2021

(Published by Authority)

PART I : SECTION (I) — GENERAL

Government Notifications

FOREIGN EXCHANGE ACT, No. 12 of 2017

Order under Section 4

BY virtue of the powers vested in me by Paragraph (c) of subsection (2) of Section 4 of the Foreign Exchange Act, No. 12 of 2017 (the Act), I, Mahinda Rajapaksa, Minister of Finance, do by this Order, prescribe the purposes, terms and conditions as specified hereunder, subject to which any hotel registered with the Sri Lanka Tourism Development Authority (“hotels”) shall deal in foreign exchange within Sri Lanka.

Hotels are hereby permitted to accept foreign currency from persons resident in Sri Lanka who have foreign currency in their possession up to such limits and subject to such terms and conditions, prescribed by the Minister by an Order published in the Gazette under Section 8 of the Act, in respect of services rendered to such persons by the hotels.

Provided that, foreign currency so accepted, shall not be retained in possession of such hotels, for a period exceeding seven (7) days from the date of the acceptance, without;

- (a) depositing into a Business Foreign Currency Account opened and maintained with an authorized dealer or restricted dealer, in the name of the respective hotel; or
- (b) selling to an authorized dealer, upon submitting evidence to such effect.

MAHINDA RAJAPAKSA,
Minister of Finance.

Ministry of Finance,
Colombo 01,
26th March 2021.

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