



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

**BUDDHA SASANA FUND
ACT, No. 35 OF 1990**

[Certified on 26th September, 1990]

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[Certified on 26th September, 1990]

L.D.—O. 44/89.

AN ACT TO PROVIDE FOR THE ESTABLISHMENT OF A FUND CALLED "THE BUDDHA SASANA FUND" FOR THE COLLECTION AND PROVISION OF FUNDS FOR THE PROTECTION AND FOSTERING OF THE BUDDHA SASANA; AND TO PROVIDE FOR MATTERS CONNECTED THEREWITH OR INCIDENTAL THERETO.

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

1. This Act may be cited as the Buddha Sasana Fund Act, No. 35 of 1990.

Short title.

2. (1) There shall be established a Fund to be called the "Buddha Sasana Fund" (hereinafter referred to as the "Fund").

Establishment of the Buddha Sasana Fund

(2) The Fund shall, by the name assigned to it by subsection (1), be a body corporate and shall have perpetual succession and a common seal and may sue and be sued in such name.

3. (1) The administration, management and control of the Fund shall be vested in a Board of Governors constituted as hereinafter provided.

Board of Governors of the Fund

(2) The Board of Governors of the Fund (hereinafter referred to as the "Board") shall consist of—

(a) the President of the Republic or any Member of the Cabinet of Ministers nominated by him;

(b) the Leader of the Opposition of Parliament or his nominee;

(c) the Minister appointed under Article 45 of the Constitution to whom the subject of Buddha Sasana has been assigned;

(d) the Secretary to the Ministry of the Minister in charge of the subject of Buddha Sasana;

(e) the Public Trustee; and

(f) two other members appointed by the President, each of whom shall, subject to the provisions of subsections (3) and (4), hold office for such period as may be specified in the letter of appointment issued to him by the President.

(3) The President may in his absolute discretion revoke the appointment of any member appointed by him under paragraph (f) of subsection (2).

(4) Any member of the Board appointed under paragraph (f) of subsection (2) may at any time resign from the Board by a letter in that behalf addressed to the President and such resignation shall take effect upon it being accepted by the President in writing.

(5) The Board may regulate the procedure in regard to its meetings and the transaction of business at such meetings.

(6) No act or proceeding of the Board shall be deemed to be invalid by reason only of the existence of a vacancy among its members or any defect in the appointment of a member thereof.

(7) If the President is a member of the Board he shall be the Chairman of the Board. If he is not a member of the Board the person nominated by him under subsection (2) (a) of section 3 shall be the Chairman of the Board.

**Advisory
Committee.**

4. (1) There shall be an Advisory Committee consisting of the following :—

- (a) the Mahanayaka Thera of the Malwatte Chapter of the Siam Nikaya ;
- (b) the Mahanayaka Thera of the Asgiriya Chapter of the Siam Nikaya ;
- (c) the Mahanayaka Thera for the time being holding office as the President of the Sri Lanka Amarapura-Maha Sangha Sabha ;
- (d) the Mahanayaka Thera of the Sri Lanka Ramanna Nikaya ;
- (e) the Secretary to the Minister referred to in paragraph (d) of subsection (2) of section 3 ;
- (f) the Commissioner of Buddhist Affairs ; and
- (g) five other members appointed by the President.

(2) The Chairman of the Advisory Committee shall be elected by the Mahanayaka Theras referred to in paragraphs (a), (b), (c), and (d) of subsection (1) from among themselves, and shall hold office for two years from the date of such election and shall be eligible for re-election to the office of Chairman.

(3) A member appointed by the President under paragraph (g) of subsection (1) shall hold office for a period of two years unless he earlier vacates office by death, resignation or is removed from office by the President.

(4) The President may at any time remove a member appointed under paragraph (g) of subsection (1) without assigning any reason therefor and appoint another member in his place for the unexpired period of office of the person so removed.

(5) Any member of the Advisory Committee appointed under paragraph (g) of subsection (1) may at any time resign from the Board by a letter in that behalf addressed to the President and such resignation shall take effect upon it being accepted by the President in writing.

(6) The Advisory Committee may regulate the procedure in regard to its meetings and the transaction of business at such meetings.

5. The Advisory Committee shall assist and advise the Board on any matter relating to the exercise, performance and discharge of its powers, duties and functions, which is referred to the Committee by the Board for its assistance and advice.

Advisory Committee to advise and assist the Board.

6. The purposes of the Fund shall be to receive moneys from whatever source whether foreign or local and to apply such moneys in such manner and for such purposes, as the Board may consider best calculated to protect and foster the Buddha Sasana.

Purposes of the Fund.

7. The Board shall have the power—

Powers of the Board.

(a) to acquire, whether by gift, grant, testamentary disposition or otherwise hold and manage, any movable or immovable property ;

(b) to sell, mortgage, lease, grant, convey, devise, assign, exchange or otherwise dispose of any movable or immovable property belonging to the Fund ;

- (c) to give grants, endowments or scholarships for the furtherance of the purposes of the Fund ;
- (d) to enter into or perform, either directly or through officers and servants or agents authorized in writing in that behalf by the Board, all such contracts and agreements as may be necessary for the exercise, discharge and performance of the powers, functions and duties of the Fund and in carrying out the purposes of the Fund ;
- (e) to set up institutions for the protection and fostering of the Buddha Sasana and to assist in the management of the institutions engaged in the protection and fostering of the Buddha Sasana ;
- (f) to make rules in relation to all matters connected with the administration of the Fund ;
- (g) to open, operate and close bank accounts and to borrow or raise money with the property of the Fund as security, or without such security, for the purposes of the Fund ; and
- (h) to do all such other acts and things as are incidental or conducive to the carrying out of the purposes of the Fund.

**Buddha
Sasana Fund
Account.**

8. The Board shall maintain an account called "The Buddha Sasana Fund Account" at the Central Bank and there shall be credited to such account—

- (a) all sums received as grants or donations by the Fund from whatever source, whether foreign or local ;
- (b) any income from investments made by the Fund.

**Payments
out of
account.**

9. There shall be paid out of the account—

- (a) all such sums as are approved by the Board as being necessary for the carrying out the purposes of the Fund ;
- (b) all sums of money required to defray expenditure incurred by the Board in the exercise, performance and discharge of its powers, duties and functions ; and

- (c) all expenses incurred by the Board in the payment of salaries and other emoluments to officers, and servants of the Board.

10. Any moneys belonging to the Fund may be invested by the Board in such manner as the Board may determine subject to such directions as may be given by the President.

Investment of moneys of the Fund.

11. The Board shall have the power, subject to the directions of the President—

Officers and Servants of the Fund.

- (a) to appoint such officers and servants of the Fund as may be necessary for the administration and management of the affairs of the Fund ;
- (b) to determine the remuneration payable to the officers and servants so appointed ; and
- (c) to pay such remuneration and other expenses incurred in the administration of the affairs of the Fund out of the income of the Fund.

12. The Board shall, cause proper accounts to be kept the income and expenditure, assets and liabilities, and all other transactions of the Fund.

Audit and accounts.

(2) The Auditor-General shall audit the accounts of the Fund every year. For the purpose of assisting him in the audit of such accounts, the Auditor-General may employ the services of any qualified auditor who shall act under his direction and control.

(3) For the purpose of meeting the expenses incurred by him in the audit of the accounts of the Fund, the Auditor-General shall be paid out of the income of the Fund, such remuneration as the Board may determine. Any remuneration received from the Fund by the Auditor-General shall after deduction therefrom of any sums paid by him to any qualified auditor or auditors employed by him for the purpose of such audit, be credited to the Consolidated Fund.

(4) The Auditor-General shall, as soon as practicable after the thirty first day of December of each year, prepare a report on the administration of the affairs of the Fund during that year together with a statement of the income and expenditure of the Fund, and of the investment of the moneys belonging to the Fund, during that year.

(5) In this section the expression, "qualified auditor" means—

(a) an individual who, being a member of the Institute of Chartered Accountants of Sri Lanka or of any other Institute established by law, possesses a certificate to practise as an Accountant issued by the Council of such Institute ; or

(b) a firm of Chartered Accountants each of the resident partners of which being a member of the Institute of Chartered Accountants of Sri Lanka or of any other Institute established by law, possesses a certificate to practise as an Accountant issued by the Council of such Institute.

Auditor-General's report to be placed before Parliament.

13. The Auditor-General shall transmit the report and statement prepared by him in pursuance of subsection (4) of section 12 to the Minister in charge of the subject of Finance, who shall cause such report and statement to be placed before Parliament.

Powers of Board to make rules.

14. The Board may make such rules as it may consider necessary in relation to any matter affecting or connected with, or incidental to the exercise, discharge and performance of its powers, functions and duties.

Officers and servants of the Fund deemed to be public servants within the meaning of the Penal Code.

15. All officers and servants of the Fund shall be deemed to be public servants within the meaning, and for the purposes, of the Penal Code.

16. The Board shall be deemed to be a scheduled institution within the meaning of the Bribery Act and the provisions of that Act shall be construed accordingly.

The Board deemed to be a Scheduled Institution within the meaning of the Bribery Act.

17. Every donation made in money or otherwise to the Fund shall, for the purposes of paragraph (b) of subsection (2) of section 31 of the Inland Revenue Act, No. 28 of 1979, be deemed to be a donation made in money or otherwise to a Fund established by the Government.

Exemption from certain taxes.

18. 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.

19. In this Act, unless the context otherwise requires—

Interpretation.

“Central Bank” means the Central Bank of Sri Lanka established by the Monetary Law Act (Chapter 422).