



PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA

PROVINCIAL COUNCIL TURNOVER TAXES
(LIMITS AND EXEMPTIONS)
ACT, No. 25 OF 1995

[Certified on 17th November, 1995]

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Provincial Council Turnover Taxes (Limits and Exemptions) Act, No. 25 of 1995

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L.D.--O. 37/95

AN ACT TO PRESCRIBE THE LIMITS WITHIN WHICH, AND THE EXEMPTIONS SUBJECT TO WHICH, PROVINCIAL COUNCILS MAY IMPOSE TURNOVER TAXES ON WHOLESALE AND RETAIL SALES

WHEREAS the Constitution confers power on Provincial Councils to make Statutes imposing turnover taxes on wholesale and retail sales, within such limits, and subject to such exemptions, as may be prescribed by law made by Parliament :

Preamble.

AND WHEREAS it is expedient that Parliament prescribes such limits and exemptions, with a view to enabling the Provincial Councils to exercise this power effectually :

NOW THEREFORE be it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Provincial Council Turnover Taxes (Limits and Exemptions) Act, No. 25 of 1995.

Short title.

2. (1) A turnover tax imposed by a Statute made by a Provincial Council on wholesale and retail sales shall be within the limits set out in subsection (2) of this section and subject to the exemptions set out in subsection (3) of this section read with the Schedule to this Act.

Limits of, and exemptions from, turnover taxes imposed by Provincial Councils.

(2) The rate at which such turnover tax shall be levied shall in no case exceed five *per centum* of the turnover on which it is imposed.

(3) The turnover arising from the wholesale and retail sales set out in the Schedule to this Act shall be exempt from such turnover tax

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.

4. In this Act, unless the context otherwise requires—
“article” and “manufacturer” have the respective meanings assigned to them by the Turnover Tax Act, No. 69 of 1981 ;

Inter-pretation.

“Provincial Council” means a Provincial Council established by Chapter XVIII of the Constitution.

SCHEDULE [Section 2 (1)]

Wholesale and retail sales by a manufacturer, of any articles manufactured by him.

Wholesale and retail sales of any articles to buyers outside Sri Lanka.

Wholesale and retail sales by a Co-operative Society registered under the Co-operative Societies Law, No. 5 of 1972.

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