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

**STAMP DUTY (AMENDMENT)
ACT, No. 25 OF 1999**

[Certified on 30th August, 1999]

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Stamp Duty (Amendment) Act, No. 25 of 1999

[Certified on 30th August, 1999]

L.D.—O. 66/98.

AN ACT TO AMEND THE STAMP DUTY ACT, NO. 43 OF 1982

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

- 1.** This Act may be cited as the Stamp Duty (Amendment) Act, No. 25 of 1999. Short title.
- 2.** Section 5 of the Stamp Duty Act, No. 43 of 1982 (hereinafter referred to as the “Principal enactment”) as last amended by Act, No. 38 of 1996, is hereby further amended as follows :—

 - (1) by the repeal of paragraph (24) of that section, and the substitution therefor of the following paragraph :—

“(24) debt security or any instrument executed for the sale or transfer of a debt security”; and
 - (2) by the addition at the end of that section, of the following new paragraph :—

“(27) repurchase agreement, relating to Treasury Bills or Government Securities entered into with any primary dealer.”.

Amendment of section 5 of Act, No. 43 of 1982.
- 3.** Section 71 of the principal enactment is amended by Act, No. 6 of 1996 is hereby further amended by the insertion immediately after the definition of the expression, “power of attorney”, of the following definition :—

‘ “primary dealer” means any commercial bank, company or other person appointed by the Monetary Board of the Central Bank of Sri Lanka under the local Treasury Bills Ordinance as a primary dealer for the purpose of dealing in treasury bills or, registered stock and securities;’.

Amendment of section 71 of the principal enactment.

Retrospective effect.

4. The amendments to section 5 and section 71 of the principal enactment made by section 2 and section 3 respectively of this Act, shall be deemed, for all purposes, to have come into force on November 6, 1998.

Sinhala text to prevail in case of inconsistency.

5. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

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