



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

MONETARY LAW (AMENDMENT)

A

BILL

to amend the Monetary Law Act (Chapter 422)

*Presented by the Prime Minister and Minister of Buddha Sasana and
Religious Affairs on 21st March, 2014*

(Published in the Gazette on March 10, 2014)

Ordered by Parliament to be printed

[Bill No. 300]

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA
TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 3.00

Postage : Rs. 5.00

2-PL 008087 —525 (03/2014)

STATEMENT OF LEGAL EFFECT

Clause 2 : This clause amends section 6 of the Monetary Law Act (Chapter 422) and the legal effect of the section as amended is to increase the capital of the Central Bank to an amount not exceeding fifty billion rupees.

Monetary Law (Amendment)

L. D.—O. 13/2014.

AN ACT TO AMEND THE MONETARY LAW ACT (CHAPTER 422)

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

1. This Act may be cited as the Monetary Law (Amendment) Act, No. of 2014. Short title.

5 2. Section 6 of the Monetary Law Act (Chapter 422) is hereby amended by the substitution for the words “which sum is hereby appropriated to the bank from the surplus assets of the Board of Commissioners of Currency.” of the following words:— Amendment of section 6 of Chapter 422.

10 “which sum is hereby appropriated to the bank from the surplus assets of the Board of Commissioners of Currency:

15 Provided however, the Monetary Board may from time to time, having regard to the viability and stability of the financial system of Sri Lanka and in the interest of the national economy, with the concurrence of the Minister to whom the subject of Finance has been assigned, increase the capital of the Central Bank to an amount not exceeding fifty 20 billion rupees.”.

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 the case of inconsistency.

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