



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

MORTGAGE (AMENDMENT)

A

BILL

to amend the Mortgage Act (Chapter 89)

Presented by the Minister of Finance on 23rd of October, 2019

(Published in the Gazette on August 09, 2019)

Ordered by Parliament to be printed

[Bill No. 304]

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STATEMENT OF LEGAL EFFECT

Clause 2: This clause inserts the new section 68A in the Mortgage Act (Chapter 89), and the legal effect of that section is to limit the applicability of Part III of the Mortgage Act in relation to movable property upon coming into operation of the Secured Transactions Act, No. of 2019.

Mortgage (Amendment)

L.D.—O. 65/2017

AN ACT TO AMEND THE MORTGAGE ACT (CHAPTER 89)

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

1. This Act may be cited as the Mortgage (Amendment) Act, No. of 2019 and shall come into operation on such date as the Minister may appoint by Order published in the *Gazette*. Short title and date of operation.
2. The following new section is hereby inserted immediately after section 68 of the Mortgage Act (Chapter 89) and shall have effect as section 68A of that enactment:— Insertion of new section 68A in Chapter 89.
- “Application of Part III to movable property. 68A. The provisions of Part III of this Act shall only apply to any movable property in so far as they are not inconsistent with the provisions of the Secured Transactions Act, No. of 2019, from and after the date of coming into operation of the said Secured Transactions Act.”.
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.

