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EXTRAORDINARY

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PART I : SECTION (I) — GENERAL

Government Notifications

CUSTOMS NOTIFICATION

The Customs Ordinance (Chapter 235)

REGULATIONS UNDER SECTION 101

CUSTOMS VALUATION OF MOTOR VEHICLES

IN pursuance of the powers vested in me by Section 101(1)(h) of the Customs Ordinance (Chapter 235) as amended, I, Ravi Karunanayake, Minister of Finance, do hereby make regulation to prescribe a method of Customs Valuation of Motor Vehicles imported and classifiable, within the HS headings of 87.02, 87.03, 87.04, 87.05 and 87.11 of the Harmonized Commodity Description and Coding System. All Customs duties and other levies payable at the time of importation shall be calculated on the basis of such Customs value of the motor vehicles. This regulation shall be in force from May 26, 2016 and continue until further notice.

The Value for the Customs purposes of motor vehicles of HS headings of 87.02, 87.03, 87.04, 87.05 and 87.11 of the Harmonized Commodity Description and Coding System shall be aggregate of the following items [(1)A or (1)B and (2), (3), (4) and (5)]

(1)

(A) Transacted value of a brand new motor vehicle

The transacted value of brand new motor vehicle should be proved with invoice issued by the manufacturer or certified by the manufacturer of such vehicles ;

(B) Transacted value of a motor vehicle, not coming under the category (A) above.

The transacted value of a motor vehicle, not coming under the category (A) above, should not be below 82.5% of the transacted value (excluding applicable of local taxes) of a similar or identical brand new vehicle at the country of export of such vehicles. The transacted value should be proved by certificates such as Auction Certificate or Local Tax Refund Certificate or Customs Declaration at the country of export of such vehicles.



- (2) Cost of transport to the Port of Sri Lanka ;
- (3) Cost of Insurance to the Port of Sri Lanka ;
- (4) Loading, unloading and handling charges associated with transport to the Port of Sri Lanka and
- (5) Brokerage and selling commission incurred by the buyer

The *Gazette Notification* No. 1956/17 of March 01, 2016, published under Article 10 of Schedule “E” of the Customs (Amendment) Act, No. 02 of 2003 is hereby repealed with effective from May 25, 2016. However for the purpose of determination of Customs Value of motor vehicles, imported based on the Letter(s) of Credit established on or before 18th October 2015 and not amended subsequently, the *Gazette Notification* No. 1901/3 dated February 10, 2015 shall be deemed to be in effect and applicable.

RAVI KARUNANAYAKE,
Minister of Finance.

Ministry of Finance,
Colombo 01.
25th May 2016.

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