



**FINANCE (AMENDMENT) LAW,
No. 7 of 1974**

OF

THE NATIONAL STATE ASSEMBLY

[Certified on 1st April, 1974]

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*Finance (Amendment) Law,
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L. D.—O. 74/72.

A LAW TO AMEND THE FINANCE ACT, NO. 38 OF 1971.

BE it enacted by the National State Assembly of the Republic of Sri Lanka as follows:—

1. This Law may be cited as the Finance (Amendment) Law, No. 7 of 1974. Short title.

2. The following new section is hereby inserted immediately after section 28 of the Finance Act, No. 38 of 1971 (hereinafter referred to as the "principal enactment") and shall have effect as section 28A of that enactment:— Insertion of new section 28A, in Act, No. 38 of 1971.

" Minister may by notification alter date before which applications for revenue licences shall be made.

28A. Notwithstanding the provisions of section 30 (1) (e) of the Motor Traffic Act, the Minister may, from time to time, by Notification published in the *Gazette* specify in respect of any year the date before which applications for revenue licences for such year shall be made. In this section "Minister" means the Minister to whom the subject of Transport has been assigned by the Prime Minister."

3. Section 29 of the principal enactment is hereby repealed and the following new section substituted therefor:— Replacement of section 29 of principal enactment.

" Levy of penalty of ten per centum for failure to pay licence fees on due date.

29. Notwithstanding any of the provisions of the Motor Traffic Act, there shall be levied and collected a penalty amounting to ten *per centum* of the amount of any licence fee due under any regulation made under that Act, if payment of such licence fee is not made in full on or before the date on which such fee falls due for payment under that Act or under any Notification made under section 28A."

4. The amendment made to the principal enactment by section 3 of this Law shall be deemed, for all purposes, to have come into force on the date on which that enactment came into operation. Retrospective effect of amendment.