

GOVERNMENT OF CEYLON

2nd Session 1961-62



Foreign Loans (Amendment) Act, No. 2 of 1962

Date of Assent : March 28, 1962

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AN ACT TO AMEND THE FOREIGN LOANS ACT, No. 29
OF 1957, AND THE INCOME TAX ORDINANCE.

Chapter 242.

[Date of Assent: March 28, 1962]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Foreign Loans (Amendment) Act, No. 2 of 1962.

Short title.

2. Section 5 of the Foreign Loans Act, No. 29 of 1957, is hereby amended by the substitution, for the words "international organisation.", of the words "international organisation or such body of persons outside Ceylon as may be approved by the Government of Ceylon."

Amendment of section 5 of the Foreign Loans Act, No. 29 of 1957.

3. Section 7 of the Income Tax Ordinance, as amended by Act, No. 34 of 1958, is hereby amended in sub-section (1) of that section by the insertion, immediately after paragraph (fff) of that sub-section, of the following new paragraph:—

Amendment of section 7 of Chapter 242.

"(ffff) the profits and income derived by any such body of persons outside Ceylon as may be approved by the Government of Ceylon from aid granted in money, goods, services or in any other form by that body to that Government;".