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MINISTRY OF FINANCE, PLANNING & ECONOMIC DEVELOPMENT

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திகதி } 31.01.2025
Date }

PRESS RELEASE

Issuance of New Regulation and Order by the Minister of Finance, Planning, and Economic Development

The Hon. Minister of Finance, Planning, and Economic Development has issued the following Regulation and Order, which have been published in the **Extraordinary Gazette Notification**:

1. Regulation under the Finance Act, No. 35 of 2018

Gazette Notification No. 2421/41 dated January 31, 2025 issued to revise the threshold for the Luxury Tax on Motor Vehicles.

2. Order under the Excise (Special Provisions) Act, No. 13 of 1989

Gazette Notification No. 2421/42 dated January 31, 2025 issued to revise the Excise Duty on Electric Vehicles.

These revisions have been implemented as part of the government's ongoing efforts to streamline tax revenue, aiming to achieve a revenue target for 2025 by lifting the temporary restriction on motor vehicle importation, while maintaining the stability of external sector.