

**GOVERNMENT NOTIFICATION**

**(CUSTOMS NOTIFICATION)**

**DEPRECIATION TABLE FOR THE VALUATION OF USED  
MOTOR VEHICLES.**

Reference the order made by the Hon. Minister of Finance, in terms of Article 10 of Schedule E of the Customs amendments Act No. 02 of 2003, and published in gazette notification No. 1273/21 of 31<sup>st</sup> January 2003, the public is hereby informed that the following depreciation table shall apply for used motor vehicles.

**Depreciation table for used motor vehicles.**

Period of Use	Depreciated FOB Value	
	Motor cars and other motor vehicles of HS heading 87.03	Vehicles of HS headings 87.01, 87.02, 87.04 and 87.11
Up to 6 months	Nil	Nil
Greater than 6 months to less than or equal to 1 year	95 %	90 %
Greater than 1 year to less than or equal to 1,1/2 years	90 %	85 %
Greater than 1,1/2 years to less than or equal to 2 years	85 %	75 %
Greater than 2 years to less than or equal to 2,1/2 years	80 %	65 %
Greater than 2,1/2 year to less than or equal to 3 years	77.50 %	55 %
Greater than 3 years to less than or equal to 3,1/2 years	72.50 %	50 %
Greater than 3,1/2 years to less than or equal to 4 years	67.50 %	45 %
Greater than 4 years to less than or equal to 4,1/2 years	65 %	42.50 %
Greater than 4,1/2 years to less than or equal to 5 years	60 %	37.50 %
Greater than 5 years to less than or equal to 5,1/2 years	55 %	32.59 %
Greater than 5,1/2 years to less than or equal to 6 years	50 %	27 50 %
Greater than 6 years to less than or equal to 6,1/2 year	45 %	22.50 %
Greater than 6,1/2 years to less than or equal to 7 years	40 %	22.50 %
Over 07 years	35 %	22.50 %

Ministry of Finance,  
Colombo 01.  
14<sup>th</sup> February 2003.

J. Charitha Ratwatte.  
Secretary,  
Ministry of Finance.