

Employees' Trust Fund (Amendment)

Act No 3 of 1982

AN ACT TO AMEND THE EMPLOYEES' TRUST FUND ACT.

Act Nos,
3 of 1982

Short title. **1** This Act may be cited as the Employees' Trust Fund (Amendment) Act.

Insertion of new section 11A in Chapter 622. [§2,3 of 1982] **2.** The following new section is hereby inserted immediately after section 11 of the Employees' Trust Fund Act (hereinafter referred to as the " principal enactment ") and shall have effect as section 11A of that enactment:

" Directions II A. The Minister may from time to time give the Board general or special of the directions in writing as to the performance of its duties and the exercise of Minister. its powers under this Act and the Board shall give effect to such directions,".

Repeal of section 13 of the principal enactment. [§3,3 of 1982] **3.** Section 13 of the principal enactment is hereby repealed.

Replacement of section 17 of the principal enactment. [§4,3 of 1982] **4.** Section 17 of the principal enactment is hereby repealed and the following section substituted therefor:

"Contributions 17.
by certain
employers to
whom the
Employees'
Provident
Fund Act
applies.

(1) Notwithstanding the provisions of section 29 of this Act, where an employer to whom the Employees' Provident Fund Act applies, has made an election under the provisions of section 11 of that Act to pay to the Employees' Provident Fund established under that Act or to a provident fund declared to be an approved provident fund under that Act in respect of each employee employed by such employer a contribution of an amount calculated at a percentage higher than the amount specified under that Act and

(a) if such higher percentage amounts to three per centum or more of such employee's total earnings per month, from his employment under such employer, such employer may deduct three per centum from such higher percentage every month and remit such three per centum to the Fund established under this Act and continue to contribute the balance after such deduction, to the Employees' Provident Fund or to the approved provident fund;
or

(b) if such higher percentage amounts to less than three per centum of such employee's total earnings per month from his employment under such employer, such employer may remit such amount as is in excess of the percentage specified in section 10

of that Act, together with an additional contribution by such employer to make a total of three per centum of such earnings to the Fund established under this Act and continue to contribute the amount specified under the Employees' Provident Fund Act to the Employees' Provident Fund or to the approved provident fund.

(2) Any payment made by an employer to the Fund established under this Act in terms of subsection (1) shall be deemed to have been made in compliance with the provisions of section 16."(*Deemed to have come into operation on 1st March, 1981. See section 7 of Act No. 3 of 1982.)

Replacement of section 21 of the principal enactment. [§5,3 of 1982]

5. Section 21 of the principal enactment is hereby repealed and the following section substituted therefor:

" Time at 21.
which the
benefits will
be paid.

(1) No monies lying to the credit of the individual account of any member of the Fund shall be paid until the expiry of a period of two years from the date of establishment of the Fund.

(2) On the expiry of the period of two years referred to in subsection (1), a member shall be paid the total amount lying to the credit of his individual account subject to the provisions of sections 23, 24 and 25.

(3) Notwithstanding the provisions of subsections (1) and (2), the total amount of monies lying to the credit of the individual account of any member who is to be repatriated under the [Cap. 249,1 Indo-Ceylon Agreement (Implementation) Act shall be paid to such member prior to the date of his departure from Sri Lanka.".

Amendment of section 27 of the principal enactment. [§6,3 of 1982]

6. Section 27 of the principal enactment is hereby amended by the omission of paragraphs (a), (b), (c) and (d) of that section and the substitution therefor of the following paragraphs :

(a) where such contribution is in arrear for a period not exceeding ten days, surcharge of five per centum of the amount of such contribution;

(b) where such contribution is in arrear for a period exceeding ten days but not exceeding one month, a surcharge of fifteen per centum of the amount of such contribution;

(c) where such contribution is in arrear for a period exceeding one month but not exceeding three months, a surcharge of twenty per centum of the amount of such contribution;

(d) where such contribution is in arrear for a period exceeding three months but not exceeding six months, a surcharge of thirty per centum of the amount of such contribution;

(e) where such contribution is in arrear for a period exceeding six months but not exceeding twelve months, a surcharge of forty per

centum of the amount of such contribution; and
(f) where such contribution is in arrear for a period exceeding twelve months, a surcharge of fifty per centum of the amount of such contribution. "

Retrospective operation of section 4.[§ 7, 3 of 1982]

7. The amendment made to the principal enactment by section 4 of this Act shall be deemed to all purposes to have come into operation on March 1, 1981.