

CHAPTER 204

PADDY PRODUCERS' SAVINGS

Law
No. 9 of 1973.

A LAW TO AUTHORIZE THE PADDY MARKETING BOARD OR AN AUTHORIZED PURCHASER THEREOF TO MAKE A CERTAIN PRESCRIBED DEDUCTION FROM THE PRICE PAYABLE TO A PRODUCER FOR THE PADDY SOLD TO SUCH BOARD OR AUTHORIZED PURCHASER AND TO CREDIT SUCH DEDUCTION TO AN INDIVIDUAL SAVINGS ACCOUNT IN THE NAME OF SUCH PRODUCER ; TO PRESCRIBE THE CONDITIONS UNDER WHICH SUCH ACCOUNTS MAY BE HELD ; AND TO PROVIDE FOR MATTERS CONNECTED THEREWITH OR INCIDENTAL THERETO.

[Not in operation on 31st December, 1980.]

Short title and
dale of
operation.

1. This Law may be cited as the Paddy Producers' Savings Law and shall come into operation on such date as may be appointed by the Minister by Order published in the Gazette.*

4. A producer shall be paid the amount lying to the credit of his individual savings account as soon as may be practicable—

Time of
repayment of
savings.

- (a) after such producer, being a male, attains the age of sixty years, or, being a female, attains the age of fifty-five years:

Deduction
from sale price
of paddy.

2. (1) Notwithstanding anything in the Paddy Marketing Board Act or any other written law, it shall be lawful for the Paddy Marketing Board or any authorized purchaser thereof to deduct from the amount payable to a producer for the paddy sold to such Board or authorized purchaser an amount as shall be prescribed by the Minister in respect of the paddy so sold-

Provided, however, that where such producer, being a male, has attained the age of sixty years, or, being a female, has attained the age of fifty-five years on the date of commencement of this Law, the deductions made under section 2 shall be payable only after the expiry of one calendar year from the date of the first deposit made in respect of such producer; or

(2) The amount- so deducted under subsection (1) from moneys payable to a producer shall be deposited by such Board or authorized purchaser in a prescribed bank in the area within which such producer resides to be credited to a savings account in the name of such producer.

- (b) after such producer ceases to be a producer within the meaning of this Law by reason of change of occupation; or

(3) Interest at the prescribed rate shall be paid on such sums deposited in accordance with the provisions of subsection (2) and lying to the credit of the savings account of each producer.

- (c) after such producer ceases to be employed in that capacity by reason of a permanent and total incapacity for work and is certified by a registered medical practitioner to be unfit for that work any longer for, that reason; or

Appointment
of agents.

3. For the purposes of giving effect to the provisions of section 2, any prescribed bank may appoint any Corporation or rural bank or any other banking institution as its agent.

- (d) before the date of such producer's departure from Sri Lanka if such

*Not in operation on 31st December, 1980,

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producer declares in writing that such departure is with the intention of not returning to Sh Lanka.

notwithstanding the provisions of the Insolvency Ordinance.

In this section, "registered medical practitioner" means a registered medical practitioner under the Medical Ordinance.

9. (1) The Minister may make Regulations for the purpose of carrying out or giving effect to the principles and provisions of this Law.

Persons to whom moneys lying to the credit of a producer's savings account may be paid in certain circumstances.

5. Where a producer dies before he becomes entitled to the amount standing to his credit in his individual savings account or where he dies after becoming entitled thereto but before receiving such amount or where no nominee has been appointed by such producer to whom such amount should be paid in the event of the death of such producer or where one nominee has been appointed and that nominee is dead or where more than one nominee is appointed and any one of them is dead, then such amount shall be paid to the person who is legally entitled to such amount.

(2) Every regulation made by the Minister shall be published in the Gazette and shall come into operation on the date of such publication or on such later date as may be specified in the regulation.

(3) Every regulation made by the Minister shall as soon as convenient after its publication in the Gazette, be brought before Parliament for approval. Any regulation which is not so approved shall be deemed to be rescinded as from the date of disapproval, but without prejudice to anything previously done thereunder.

Application for refund of savings.

6. It shall be a condition of any producer's right to a refund of the amount lying to the credit of such producer's savings account that he or any person on his behalf makes an application thereto in the prescribed manner.

10. In this Law, unless the context interpretation otherwise requires—

"authorized purchaser" means an authorized purchaser of paddy within the meaning of the Paddy Marketing Board Act;

Form*.

7. The Minister may from time to time prescribe the forms to be used for the purposes of this Law and any form so prescribed may from time to time be amended or varied.

"Paddy Marketing Board" means the Paddy Marketing Board established under the Paddy Marketing Board Act;

"prescribed" means prescribed by regulations made under this Law;

Money lying to the credit of any individual savings account of a producer to be inalienable.

8. Every assignment of, or charge on, any sum lying to the credit of the individual savings account of a producer and every agreement to assign or charge any such sum shall be void, and, *wh&ic* that producer is adjudged insolvent by a competent court, any such sum shall pass to any assignee acting on behalf of that producer's creditors

"producer" means a tenant cultivator, an owner cultivator or a landlord within the meaning of the Agrarian Services Act but shall exclude any bodies of persons, corporate or unincorporate, except those prescribed by the Minister.