Q: What is the current year of assessment?

A: 2023/2024

Q: What are the Available taxes in Sri Lanka for Individuals?

A: Income Tax

VAT

Social Security Contribution Levy

Stamp Duty

WHT

Q: What is the mean by APIT?

A: Advance Personal Income Tax

Q: What is the mean by AIT?

A: That is Advance Income Tax. It is effective from 1st January 2020.

Q: What is the minimum threshold for Income Tax as an Individual per annum?

A: Rs. 1,200,000.00