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SOCIALIST REPUBLIC OF
SRI LANKA**

Part II of December 29, 2023

SUPPLEMENT

(Issued on 04.01.2024)



**SOCIAL SECURITY CONTRIBUTION LEVY
(AMENDMENT)**

A

BILL

**to amend the Social Security Contribution Levy
Act, No. 25 of 2022**

*Ordered to be published by the Minister of Finance,
Economic Stabilization and National Policies*

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STATEMENT OF LEGAL EFFECT

Clause 2: This clause amends section 4 of the Social Security Contribution Levy Act, No. 25 of 2022 (hereinafter referred to as the “principal enactment”), and the legal effect of that section as amended is to decrease the turnover threshold of registration for Social Security Contribution Levy from one hundred and twenty million rupees to sixty million rupees *per annum* with effect from January 1, 2024.

Clause 3: This clause amends section 5 of the principal enactment and is consequential to the amendments made to section 4.

*Social Security Contribution Levy
(Amendment)*

L.D.- O. 70/2023

AN ACT TO AMEND THE SOCIAL SECURITY CONTRIBUTION LEVY
ACT, NO. 25 OF 2022

BE it enacted by the Parliament of the Democratic Socialist
Republic of Sri Lanka as follows: -

1. This Act may be cited as the Social Security Contribution Levy (Amendment) Act, No. of 2024. Short title

5 **2.** Section 4 of the Social Security Contribution Levy Act, No. 25 of 2022 (hereinafter referred to as the “principal enactment”) is hereby amended in subsection (1) thereof as follows: - Amendment
of section 4
of Act, No.
25 of 2022

10 (1) by the repeal of paragraph (b) thereof, and the substitution therefor, of the following: -

15 “(b) for any quarter commencing prior to January 1, 2024, not later than fifteen days from the date on which the aggregate of the turnover for a quarter exceeds or likely to exceed thirty million rupees, in the case of a taxable person to whom paragraph (a) does not apply;”;

(2) by the addition immediately after paragraph (b) thereof, of the following: -

20 “(c) for any period commencing on or after January 1, 2024, not later than fifteen days from the date on which the aggregate of the turnover for a quarter exceeds or likely to exceed fifteen million rupees or from the date on which the aggregate of the turnover for a period of consecutive four quarters exceeds or likely to exceed sixty million rupees.”.

25

	<p>3. Section 5 of the principal enactment is hereby amended in subsection (1) thereof as follows: -</p>	Amendment of section 5 of the principal enactment
5	<p>(1) in paragraph (a) thereof, by the substitution for the words and figure “in section 2; or”, of the words and figure “in section 2;”;</p>	
10	<p>(2) in paragraph (b) thereof, by the substitution for the words “each immediately preceding four quarters of the relevant quarter does not exceed hundred and twenty million rupees.”, of the words and figures “each immediately preceding four quarters of the relevant quarter prior to January 1, 2024, does not exceed hundred and twenty million rupees; or”;</p>	
15	<p>(3) by the addition immediately after paragraph (b) thereof, of the following: -</p>	
20	<p>“(c) for any period commencing on or after January 1, 2024, the aggregate turnover of such registered person for a period of consecutive four quarters does not exceed sixty million rupees.”.</p>	
	<p>4. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.</p>	Sinhala text to prevail in case of inconsistency

