



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**SOCIAL SECURITY CONTRIBUTION LEVY
(AMENDMENT)**

A

BILL

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

*Presented by the Minister of Finance, Economic Stabilization
and National Policies on 23rd of January, 2024*

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[Bill No. 238]

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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;” and

 (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.”.

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