

93 percent jump in tax collection in first half of this year



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உளநாட்டு இறவுரீது சிலைககளம் - இலங்கை
Inland Revenue Department - Sri Lanka

The total tax revenue collected by the Inland Revenue Department (IRD) for the first half of 2023 was 696,946 million rupees (2,233 million U.S. dollars), the IRD said in a press release on Wednesday night.

The corresponding revenue in the first six months of 2022 was 361, 832 million rupees (1,159 million U.S. dollars), the IRD said.

It represents a 93 percent increase in tax revenue this year, the IRD said.

The reasons for this increase are decisive changes in the tax policy, the gradual recovery of the economic situation of the country and the efficiency of the efforts of the IRD,

Commissioner General Inland Revenue D.R.S. Hapuarachchi said.

Meanwhile, an IMF spokesman has told the media that revenue mobilization is a key pillar of the IMF program with Sri Lanka.

"As part of the upcoming first review of the EFF program currently scheduled in September, the IMF plans to discuss with the authorities how best to mobilize additional revenues. This could include considering the benefits and challenges with introducing a digital service tax," the unnamed spokesman said.

However, the IMF has not discussed any