

Department of Management Services Circular No. 13

My No. DMS/Bonus/01
Department of Management Services,
Colombo 01.

21.11.2001

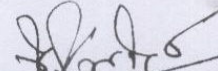
To: All Secretaries to Ministries,

**PAYMENT OF BONUS TO EMPLOYEES OF PUBLIC CORPORATIONS
AND FULLY OWNED GOVERNMENT COMPANIES (FOGC'S) FOR
YEAR 2001**

The Cabinet of Ministers at their meeting held on 15.11.2001 approved the payment of bonus to employees of Public Corporations and Fully Owned Government Companies (FOGCs) for the year 2001. The following guidelines should be followed in making such payments.

- (a) As a pre-requisite for payment of bonus by an organization, the annual accounts for the previous year (2000) should have been rendered to the Auditor General in terms of Section 13 of the Finance Act, No. 38 of 1971, on or before 30.04.2001.
- (b) The payment of bonus shall depend on the generation of profits of a Corporation/FOGC in the year 2001, which shall be based on the estimated Profit & Loss Account for the year 2001 as approved by the Board of Directors.
- (c) Employees of such Corporations/FOGCs that have made profits may receive a bonus of Rs. 10,000/- or two (02) months gross salary whichever is less.
- (d) Profit making organizations which continue to offer other incentive schemes such as incentives related to attendance, in addition to the annual bonus, if paid in the year 2000, will be allowed to do so

5. The line Ministry in charge and the Boards of Management of respective organizations should ensure that bonus payments are made in accordance with the above guidelines, seeking Treasury clarifications in cases of doubt. Any request for clarifications or a new approval should be made through the line Ministry, which should forward such request to the Treasury with its comments and recommendations on the point at issue.
6. Please bring the contents of this Circular to the notice of Chairmen of Corporations and Fully Owned Government Companies (FOGCs) falling within the purview of your Ministry, for necessary action.



(P.B. Jayasundera)

Secretary to the Treasury
and
Secretary, Ministry of Finance and Planning.

- Copies :
1. Director General of Public Finance
 2. Auditor General
 3. Heads of Relevant Institutions.

(* Tamil translation will be issued separately.)