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நிதி அமைச்சு
MINISTRY OF FINANCE

මහලේකම් කාර්යාලය, කොළඹ 01,
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செயலகம், கொழும்பு 01.
இலங்கை

The Secretariat, Colombo 01.
Sri Lanka

කාර්යාලය } (94)-11-2484500
அலுவலகம் } (94)-11-2484600
Office } (94)-11-2484700

ෆැක්ස් }
பெக்ஸ் } (94)-11-2449823
Fax }

වෙබ් අඩවිය }
වෙබ් සයිට් } www.treasury.gov.lk
Website }

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எனது இல. } FP/05/01/122
My No. }

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Your No. }

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திகதி } 20.07.2015
Date }

Fiscal Policy Circular No: 01/2015

Department of Fiscal Policy
General Treasury,
The Secretariat
Colombo 01

To: Commissioner General of Inland Revenue
Director General of Customs, / Excise (Special Provisions),
Commissioner General of Excise,
Commissioner General of Motor Traffic
Director General of State Accounts,
Other Heads of Departments,
Secretary Finance Commission,
Chairmen of Corporations, and
Statutory Boards

**GUIDELINE ON ESTIMATION, COLLECTION,
MONITORING & REPORTING OF GOVERNMENT REVENUE**

1. Fiscal policy Considerations

Sustaining a steady flow of government revenue is necessary, in order to maintain balanced government operational (recurrent) expenditure, to implement economic strategies for sustainable economic development and to provide for enhanced allocation of public investment to the sectors such as education, health service, environment, rural development, poverty alleviation and the infrastructure development. To achieve these goals development of effective tax administration to raise maximum tax revenue is a necessity.

2. Revenue Administration

Considering the revenue administration it could be observed that, there are significant revenue leakages depriving the smooth funding allocations for government development initiatives. An extensive attention on taking necessary actions to control this revenue loophole is a timely requirement. It could be observed that the government has lost significant amount of revenue due to defaulting and evasion of the payment of fiscal levies. Decreasing trend of tax revenue compared to GDP has resulted due to these problems although Sri Lanka is gradually moving in to a middle income country with the growth in the GDP.

Sri Lanka Customs must ensure that they collect the correct revenue by way of Custom Duty, Excise Duty, VAT, etc on imports, whereas, Department of Inland Revenue must ensure that all the inland taxes are properly administered.

The improved tax administration together with the effective tax auditing and verification system expected with the advancement of technology through the automated systems introduced to the Sri Lanka Customs (ASYCUDA) and IRD (RAMIS) increased revenue collection will be achieved.

The Department of Excise should focus on their specific data in respect of production, import and sales of liquor, tobacco and the Department of Motor Traffic same for the motor vehicles and take steps to improve enforcement, based on quantified targets avoiding room for evasions.

3. Revenue forecasting and estimates

The accuracy of revenue projections and forecasting is of vital importance to safeguard the credibility of fiscal out-turn to make correct policy decisions and to decide the manageable level of public spending.

Therefore, each revenue earning department should devote special attention to revenue forecasting and estimation. The basis of calculation should be clearly spelt out. The revenue base, rate structure, price development, enforcement effectiveness, compliance level and administrative improvements should be clearly stated.

Considerations should also be given to the development in macro economic variables, such as economic growth, sectoral growth, inflation rate, exchange rate, value and volume of imports and exports, performance in various services such as banking & finance, construction, real estate, tourism, restaurants, ports, telecommunications, satellite, etc. and should use explicit assumptions in respect of these variables in consultation with the Department of Fiscal Policy and the Central Bank of Sri Lanka. In addition, the past trends and their underlying characteristics should also be used when making projections.

Estimates should be reviewed regularly in the context of changing economic conditions and actual revenue performance. The underlying assumptions in respect of such estimates should be monitored and appropriate changes in revenue estimates should be carefully analysed regularly. If any revision is necessary, such changes should be reported to the Director General, Department Fiscal Policy (DG/FP) stating the underlying reasons for such revisions. Thereafter action should be initiated to review proposals.

4. Proper Maintenance of Records

Maintenance of proper records is essential to improve revenue administration and accurate accounting, for the purpose of monitoring, and to support policy analysis. Therefore, Revenue Accounting Officers (RAOs) should:

- a) ensure that proper records are kept clearly showing the amount due, the amount collected and arrears if any;
- b) take prompt action to arrest accumulation of arrears and to recover amount in arrears;
- c) ensure the proper classification of revenue and crediting to the Consolidated Fund. Keeping collected revenue in the collection account or deposit accounts should be avoided. At the end of each month any balances in deposit accounts should be brought under respective revenue items.(this should be done within the first week of the following month)
- d) ensure the prompt remittance of revenue recovered by Provincial Councils on behalf of line ministries and departments; and
- e) ensure these accounts are properly reconciled with Treasury accounts on a regular basis.

5. Periodic Review of Revenue

RAOs are directed to review and monitor revenue performance continuously in order to limit revenue leakage's due to non-compliance. Revenue shortfalls should be identified, analysed and remedial action should be taken to protect revenue flows to the Government. When remedial measures are beyond the control of the RAOs the DG/FP should be notified promptly. In addition, charges levied for various services should be revised periodically tacking in to account changes in the economic conditions. Where necessary, revisions should be effected to reflect the cost of providing such services. The RAOs should also identify specific reasons for changes in revenue patterns and new sources of revenue relating to the areas coming under their purview with a view to making improvements in revenue mobilization efforts.

6. Revenue Classification

The revenue code system has been designed to regularize the revenue reporting, tabulation, analysis and monitoring of tax and non-tax revenue. Therefore, all RAOs should apply the revenue code numbers listed in schedule I of this circular which remains unchanged from the previous circular for the submission of returns and estimates.

7. Performance Reporting

RAOs listed in (I) (a) of schedule II should submit monthly revenue returns using Form No.1 on or before the 10th day of the following month. RAOs listed in (I) (b) of the same schedule should submit quarterly revenue returns on monthly basis using Form No.1 within 15 days of the end of the reporting period. All other RAOs (other Ministries and Departments concerned) should submit half yearly revenue reports using Form No.2 and should report within 15 days of the end of the reporting period. These returns should be submitted to the DG/FP.

8. Reporting of Arrears of Revenue

Accounting Officers should submit half yearly returns on arrears of revenue to the Auditor General's with a copy to the DG/FP within the succeeding month of the end of the each half year period stipulated in FR 128 (2) (c). The specimen form (Form No. 03) can be used for this purpose. However, revenue relating to abolished or terminated taxes, levies and fees are not required to be submitted in such half yearly arrears report, but any collection of such non-exiting taxes/levies or fees should be given in a report annually indicating the collected amount of non-exiting taxes/levies or fees using same Form No 03 to the Auditor General with a copy to DG/FP within the succeeding month of the end of the financial year. Further, non-tax revenue of the revenue codes of profits, dividends and current transfers (i.e. revenue code nos. 20.02. 03.00, 20.02.04.00 and 20.05) which are not in arrears do not require arrears reports to be submitted as such revenue is remitted to the consolidated fund in the particular month/s of the year.

9. Revenue Estimates

Revenue estimate formats have been assigned to each major revenue agency in order to facilitate revenue projections within macroeconomic framework and to assist them to make revenue projections using explicit assumptions and comprehensive data & information and keeping in line with overall macro economic projections. RAOs of such agencies are required to use the specific format prescribed in items (III) of the schedule II for each revenue item for the submission of annual budget estimates. All other revenue agencies should submit estimates using Form No.2.

Revenue estimates for next year (Y+1) and the succeeding two year projections (Y+2 and Y+3).

The revenue estimates should be submitted to DG/FP before 31st July of every year. RAOs are kindly requested to keep to this target enabling the Department of Fiscal Policy to prepare most accurate estimates and initiate relevant policy discussions during August-September budget preparation period.

10. Clarification

If you require any further clarification regarding submission of revenue estimates please contact DG/FP either by e-mail on dgfp@fpd.treasury.gov.lk or by telephone on 2484648. Softcopies of the relevant forms also can be obtained by sending an email to the dgfp@fpd.treasury.gov.lk.

11. New Proposals

Each revenue department having reviewed their status, the recent trends and performance, changes in administrative aspects, level of tax compliance, changes in policy directions, new development in other countries, revenue needs of the government and representations made by the public should submit proposals to the DG/FP for the consideration by the government particularly in the context of annual budget preparation. Such proposals should be submitted before 15th August of every year for consideration for preparation of government annual budget.

12. Financial Regulations

RAOs are notified to discharge their responsibilities in terms of Financial Regulations.

13. Effective Date

This circular will come in to force with effect from 20/07/2015. Fiscal Policy and Economic Affairs Circular No. 01/2002 and all its subsequent amendment circulars are hereby rescinded.



R.H.S. Samaratunga
Secretary to the Treasury

- Copies: 1. Auditor General
2. Secretaries to Ministries
3. Chief Secretaries to Provincial Councils

SCHEDULE I - REVENUE CLASSIFICATION

TAX REVENUE

Revenue Code	Description	Applicable Statutes/Authority	Revenue Accounting Officers
10.01	Taxes on International Trade		
10.01.01.00	Import Duties	Custom Ordinance No.17 of 1869	Director General of Customs
10.01.02.00	Export Duties	Custom Ordinance No.17 of 1869	Director General of Customs
10.01.03.00	Import & Export Licences Fees	Import & Exports Control Act No. 01 of 1969	Controller of Import and Exports
10.01.04.00	Ports & Airports Development Levy	Finance Act, No 11 of 2002 / Ports & Airports Development Levy Act, No.18 of 2011	Director General of Customs
10.01.05.00	Cess Levy		
10.01.05.01	Import Cess Levy	Sri Lanka Export Development Act, No. 40 of 1979	Director General of Customs
10.01.05.02	Export Cess Levy	Sri Lanka Export Development Act, No. 40 of 1979, Tea Board Act, No. 14 of 1975	Director General of Customs
		Coconut Development Authority Act, No. 46 of 1971	
		Rubber Replanting Subsidy Act, No. 36 of 1953	
10.01.06.00	Motor Vehicle Concessionary Levy	Finance Act, No. 11 of 2006	Director General of Customs
10.01.07.00	Regional Infrastructure Development Levy	Regional Infrastructure Dev. Levy Act, No. 51 of 2006	Director General of Customs
10.01.08.00	Special Commodity Levy	Special Commodity Levy Act No.48 of 2007	Director General of Customs
10.01.99.00	Other		Director General of Customs
10.02	Taxes on Domestic Goods and Services		
10.02.01.00	Value Added Tax	Value Added Tax Act, No. 14 of 2002	Commissioner General of Inland Revenue
10.02.01.01	Financial Services		
10.02.01.02	Other Services		
10.02.01.03	Manufacturing		
10.02.01.04	Imports		
10.02.01.05	Wholesale & Retail Trade		
10.02.02.00	Goods and Services Tax	Goods and Services Tax Act, No. 34 of 1996	Commissioner General of Inland Revenue
10.02.02.01	Services		
10.02.02.02	Manufacturing		
10.02.02.03	Imports		
10.02.03.00	National Security Levy	National Security Levy Act, No. 52 of 1991	Commissioner General of Inland Revenue
10.02.03.01	Services		
10.02.03.02	Manufacturing		
10.02.03.03	Imports		
10.02.04.00	Excise (Ordinance) Duty	Excise Ordinance No. 8 of 1912	Commissioner General of Excise
10.02.04.01	Liquor		
10.02.05.00	Excise (Special Provisions) Duty	Excise (Special Provisions) Act, No. 13 of 1989	Director General of Excise (Special Provisions)
10.02.05.01	Cigarettes		
10.02.05.02	Liquor		
10.02.05.03	Petroleum Products		
10.02.05.04	Motor Vehicles		
10.02.05.99	Other		
10.02.06.00	Tobacco Tax	Tobacco Tax Act, 08 of 1999	Commissioner General of Excise
10.02.07.00	Stamp Duty	Stamp Duty (Special Provisions) Act, No.12 of 2006	Commissioner General of Inland Revenue
10.02.08.00	Debits Tax	Debits Tax Act, No. 16 of 2002	Commissioner General of Inland Revenue
10.02.09.00	Turnover Tax	Turnover Tax Act, No. 69 of 1981	Commissioner General of Inland Revenue
10.02.10.00	Social Responsibility Levy	Finance Act, No. 05 of 2005	Director General of Fiscal Policy (department concerned should report to -DG Fiscal Policy)
			Secretary of the line ministry in charge of Telecommunication Regulatory Commission (TRCSL)
10.02.11.00	Telecommunication Levy	Telecommunication Levy Act. No. 21 of 2011	Commissioner General of Inland Revenue
10.02.12.00	Nation Building Tax	Nation Building Tax Act, No. 09 of 2009	Commissioner General of Inland Revenue
10.02.12.01	Services		
10.02.12.02	Manufacturing		
10.02.12.03	Imports		
10.03	Licence Taxes and Other		
10.03.01.00	Luxury Motor Vehicle Tax	Finance Act, No. 16 of 1995	Commissioner General of Motor Traffic
10.03.02.00	Transfer Tax	Finance Act, No. 11 of 1963	Registrar General
10.03.03.00	Betting & Gaming Levy	Betting & Gaming Levy Act, No. 40 of 1988	Commissioner General of Inland Revenue
10.03.04.00	Share Transaction Levy	Finance Act, No. 05 of 2005	Commissioner General of Inland Revenue
10.03.05.00	Construction Industry Guarantee Fund Levy	Finance Act, No. 05 of 2005	Commissioner General of Inland Revenue
10.03.06.00	Environment Conservation Levy	Environment Conservation Levy Act, No. 26 of 2008	Director General of Treasury Operations
10.03.07.00	Other Licences		
10.03.07.01	Pharmaceuticals, Equipment, Perfumes and Pharmacies Registration Fee	In terms of relevant departmental circulars or financial regulation or specific legislation	Director General of Health Services
10.03.07.02	Registration fees relevant to the Department of Registrar General	In terms of relevant Acts and departmental circulars or specific legislation	Registrar General
10.03.07.03	Private Timber Transport	Forest Ordinance No. 56 of 1979	Forest Conservator
10.03.07.04	Tax on Sale of Motor Vehicles	Motor Traffic Act, No. 14 of 1951	Commissioner General of Motor Traffic
10.03.07.05	Licence fees relevant to the Ministry of Defence	In terms of relevant Act and departmental circulars or	Secretary, Ministry of Defence
10.03.07.06	Licence fees relevant to the Department of Fisheries and Aquatic Resources	Fisheries and Aquatic Resource Act, No. 2 of 1996	Director General of Fisheries and Aquatic Resources
10.03.07.07	Levy on Rooms of Five Star Hotels	Finance (Amendment) Act, No. 15 of 2011	Director General of Treasury Operations
10.03.07.99	Other	In terms of relevant departmental circulars or financial regulation or specific legislation	Secretary of the line ministry in charge of the portfolio of Home Affairs
10.03.08.00	Fees under the certificate to be granted yearly to Notary Registrar of the High Court	Notaries (Amendment) Act, No. 13 of 2013	Registrar General
10.03.09.00	Tax on the Lands Leased out to Foreigners	Land (Restrictions on Alienation) Act, No.38 of 2014	Commissioner General of Inland Revenue
10.04	Taxes on Income & Profits		
10.04.01.00	Corporate Tax	Inland Revenue Act, No. 10 of 2006	Commissioner General of Inland Revenue
10.04.01.01	Income Tax		
10.04.01.02	Dividend Tax		
10.04.01.03	Remittance Tax		
10.04.02.00	Non - Corporate Tax	Inland Revenue Act, No. 10 of 2006	Commissioner General of Inland Revenue
10.04.02.01	PAYE (Pay as You Earn)		
10.04.02.99	Other		
10.04.03.00	Withholding Tax	Inland Revenue Act, No. 10 of 2006	Commissioner General of Inland Revenue
10.04.03.01	On Interest		
10.04.03.99	On Fees and other		
10.04.04.00	Economic Service Charge	Economic Services Charge Act, No. 13 of 2006	Commissioner General of Inland Revenue

NON-TAX REVENUE

Revenue Code	Description	Applicable Statutes/Authority	Revenue Accounting Officers
20.01	Revenue From Departmental Enterprises		
20.01.01.00	Railways	- Railways Ordinance No. 09 of 1902	General Manager of Railways
20.01.02.00	Postal	- Ceylon Post Office Ordinance No.11 of 1908	Post Master General
20.01.03.00	Stores Advance Account (Explosive Items)	- Financial Regulation	Commander of Sri Lanka Navy
20.01.04.00	Prisons Industrial and Agricultural Advance Account	- Financial Regulation	Commissioner General of Prisons
20.02	Return on Government Assets		
20.02.01.00	Rent		
20.02.01.01	Rent on Government Building & Housing	- Establishment Code / Land Development Ordinance	Secretary of the line ministry in charge of the portfolio of Public Administration (Ministries and Department concerned should report to Secretary of Public Administration)
20.02.01.02	Rent on Crown Forests	- Forest Ordinance No. 56 of 1979	Forest Conservator
20.02.01.03	Rent from Land & Other	- Land Development Ordinance & State Land Ordinance	Land Commissioner
20.02.01.04	Lease rental from Regional Plantation Companies	- Lease rental Agreements	Secretary of the line ministry in charge of the portfolio of Plantation
20.02.01.99	Other Rental	- In terms of relevant departmental circulars or financial regulation or specific legislation, lease rental agreements	Director General of Treasury Operations
20.02.02.00	Interest		
20.02.02.01	On lending	- Sub Loan Agreements	Director General of Treasury Operations
20.02.02.99	Other	- Provident Fund Act, Public Administration Circulars	Director General of Treasury Operations
20.02.03.00	Profits	- Finance Act No. 38 of 1971	Director General of Public Enterprises
20.02.04.00	Dividends	- Return on Share Capital from Govt. Owned Companies Act No. 07 of 2007	Director General of Public Enterprises
20.02.05.00	Transferring Surplus Funds form Public Enterprises	- In terms of relevant departmental circulars or financial regulation or specific legislation,	Director General of Public Enterprises
20.03	Sale Proceeds and Charges		
20.03.01.00	Departmental Sales	- In terms of Financial Regulation or relevant departmental circulars	Director General of Treasury Operations
20.03.02.00	Administrative Fees & Charges		
20.03.02.01	Audit Fees	- Finance Act No. 38 of 1971	Auditor General
20.03.02.02	Air Navigation Fees	- Air Navigation Act (Sec. 13 (2) and Sec. 24)	Secretary of the line ministry in charge of the portfolio of Civil Aviation
20.03.02.03	Fees under Registration of Persons Act No.32 of 1968	- Registration of Persons Act No.32 of 1968	Commissioner General of Registration of Persons
20.03.02.04	Survey Department Fees	- Departmental circulars	Surveyor General
20.03.02.05	Service Charges of Government Press	- In terms of relevant departmental circulars or financial regulation or specific legislation	Government Printer
20.03.02.06	Fees under the Fauna & Flora Protection Ordinance	- Fauna & Flora Protection Ordinance	Director General of Wild Life
20.03.02.07	Fees on Passports, Visas & Dual Citizenship	- Immigration & Emigration Act , Citizen Ship Act	Controller of Immigration & Emigration
20.03.02.08	Embarkation Levy	- Finance Act , No. 25 of 2003	Secretary of the line ministry in charge of the portfolio of Civil Aviation
20.03.02.09	Fees of Valuation Department	- Establishment Code	Chief Valuer
20.03.02.10	Fees of Registrar of Companies	- Companies Act No.7 of 2007	Registrar of Companies
20.03.02.11	Legal fees from Corporations & Statutory Bodies	- In terms of relevant departmental circulars or financial regulation or specific legislation	Attorney General
20.03.02.12	Fees recovered under the Public Contract Act	- Public Contract Act No. 03 of 1987	Registrar of Companies
20.03.02.13	Examinations & Other Fees	- In terms of relevant departmental circulars or financial regulation or specific legislation	Commissioner General of Examination
20.03.02.14	Fees under the Motor Traffic Act and other receipts	- Motor Traffic Act No.14 of 1951	Commissioner General of Motor Traffic
20.03.02.15	Registration fees on motor vehicle transfers under the issuing motor vehicle permits on concessionary terms	- Trade and Investment Policy Circular No.01/(02)/2013	Commissioner General of Motor Traffic
20.03.02.16	Air Craft Rentals	- In terms of relevant ministry/ departmental circulars or specific legislation	Commander of Sri Lanka Air Force
20.03.02.17	Fees on Local Sale of Garments	- BOI / Customs Regulations	Director General of Customs / BOI
20.03.02.18	Fees relevant to the Department of Agriculture	- In terms of relevant departmental circulars	Director General of Agriculture
20.03.02.19	Botanical and Gardens Revenue	- Botanical Garden Act No.32 of 1973 and Departmental circulars	Director General of Botanical Garden
20.03.02.20	Accounting and Auditing Standards Cess Levy	- Sri Lanka Accounting and Auditing Standards Act No.15 of 1995	Director General Public Enterprises
20.03.02.21	Fees relevant to the Ministry of Petroleum Industries	- In terms of relevant departmental circulars or financial regulation or agreements	Secretary of the line ministry in charge of the portfolio of Petroleum
20.03.02.99	Sundries	- In terms of relevant departmental circulars or financial regulation or specific legislation	Director General of Treasury Operations (Ministries & Departments concerned should report to the Director General of Treasury Operations)
20.03.03.00	Fines & Forfeits		
20.03.03.01	Fines & Forfeits - Customs	- Customs Ordinance or Specific Legislation	Director General of Customs
20.03.03.02	Fines & Forfeits - Other	- In terms of relevant Act or specific legislation	Director General of Treasury Operations
20.03.04.00	Public Officer's Motor Cycle Premium	- Budget Circular No.02/2014	Director General of National Budget
20.03.99.00	Other Receipts	- In terms of relevant departmental circulars or financial regulation or specific legislation	Director General of Treasury Operations
20.04	Social Security Contributions		
20.04.01.00	Central Government	- Widows' and Orphans' Ordinance No. 1 of 1898, Teachers W & O.P Act No.44 of 1953, W & O.P (Armed forces) Act No.18 of 1970, W & O.P ' Pension Act No. 24 of 1983	Director General of Pensions
20.04.02.00	Provincial Councils		
20.05	Current Transfers		
20.05.01.00	Central Bank Profits	- Monetary Law Act No. 58 of 1949	Director General of Fiscal Policy
20.05.99.00	National Lottery and Other	- In terms of relevant departmental circulars or financial regulation or specific legislation	Director General of Treasury Operations
20.06	Capital Revenue		
20.06.01.00	Divestiture Proceeds	- Public Enterprises Reform Commission Act No. 01 of 1996	Secretary to the President
20.06.02.00	Sale of Capital Assets	- In terms of relevant departmental circulars or financial regulation or specific legislation	Director General of Treasury Operations
20.06.03.00	Domestic Capital Transfers	- Inland Revenue Act No. 10 of 2006	Commissioner General of Inland Revenue
20.06.04.00	Recovery of Loans	- Sub Loan Agreements	Director General of Treasury Operations
GRANTS			
30.01.01.00	Foreign Grants	- Appropriation Act	Director General of Treasury Operations

PROVINCIAL COUNCIL REVENUE

Revenue Code	Description	Applicable Statutes/Authority	Revenue Accounting Officers
40.00	PROVINCIAL COUNCIL REVENUE		
40.01.00.00	Transfers by the Government	- Fiscal Policy Circular No.01/2010	Commissioner General of Inland Revenue
40.01.01.00	Nation Building Tax		
40.01.01.01	Domestic		
40.01.01.02	Imports		
40.01.02.00	Stamp Duty		Commissioner General of Inland Revenue
40.01.03.00	Motor Vehicle Registration Fees		Commissioner of Motor Traffic
40.02.00.00	Devolved Revenue	- Provincial Council Act No.42 of 1987	Secretary, Finance Commission
40.02.01.00	Liquor Licence Fees		
40.02.02.00	Motor Vehicle Licence Fees		
40.02.03.00	Other Licence Fees		
40.02.04.00	Stamp Duty		
40.02.05.00	Court Fines		
40.02.06.00	Rent		
40.02.07.00	Interest		
40.02.08.00	Other		

SCHEDULE II - List of Formats

(I) Reporting of Revenue Performance

(a) Monthly Return - Use Form No. 1

1. Director General of Customs
2. Commissioner General of Inland Revenue
3. Director General of Excise (Special Provisions)
4. Commissioner General of Excise
5. Director General of Public Enterprises (In respect of Profits & Dividends of Public corporations and Levies under the Finance Act No. 38 of 1971)
6. Secretary of the line ministry in charge of of Telecommunication Regulatory Commission (TRC)
7. Secretary W & O.P. / Director of Pensions (In respect of W & O.P.collection)

(b) Quarterly Return - Use Form No. 1

1. Controller of Immigration and Emigration
2. Secretary in charge of the portfolio of plantation (In respect of lease rental for Regional Plantation Companies)
3. Commissioner General of Motor Traffic (In respect of levies under the Finance Act No.16 of 1995)
4. General Manager of Railways
5. Post Master General
6. Director General of Treasury Operation (In respect of interest payments and repayment of sub-loans by Public Corporations and Companies)

(C) Half Yearly return - Use Form No. 2

(II) Arrears of Revenue - Use Form No. 3

(III) Revenue Estimates

Agencies	Revenue item	Relevant Form No.
1. Department of Inland Revenue	Value Added Tax	4-(a)
2. Department of Inland Revenue	Corporate Income Tax	4-(b)
3. Department of Inland Revenue	Non-Corporate Income Tax	4-(c)
4. Department of Inland Revenue	Withholding Tax	4-(d)
5. Department of Inland Revenue	Economic Service Charge	4-(e),
5. Department of Customs	Import Duty	4-(f)
6. Department of Customs	Ports & Airports Development Levy	4-(f)
7. Department of Customs	Special Commodity Levy	4-(g)
8. Department of Customs	Excise (Special Provisions) Duty	4-(h)
9. Department of Excise	Excise (Ordinance) Duty	4-(i)
10. Department of Motor Traffic	Motor Vehicle Tax	4-(j)
11. Ministry of Plantation	Lease rental from plantation companies	4-(k)
12. Department of Railways	Railways	4-(l)
13. Department of Postal	Postal	4-(m)
14. Department of Pensions	Social Security Contribution	4-(n)
15. Department of immigration & Emigration	Passports, Visas & Dual Citizenship	4-(o)
16. Other agencies		2

Monthly Revenue performance

- (i) Statutory Authority :-
(ii) Revenue Item :- (Refer to schedule I)
(iii) Revenue Code:- (Refer to schedule I)

1. Revenue Collection

	Rs.Mn.			
Year	Y-3	Y-2	Y-1	Y
Jan				
Feb				
Mar				
Apr				
May				
Jun				
Jul				
Aug				
Sep				
Oct				
Nov				
Dec				
Total				

2. Analysis

Year	Y-3	Y-2	Y-1	Y
Total Revenue (Rs.Mn.)				
Total Annual Growth Rate (%)				
Annual Estimates (Y) (Rs.Mn.)				
Up to Reporting Month achievement (Y) (%)				
<p>(a) Do you consider the annual estimate realistic ? Yes/no, if not, give reasons</p> <p style="margin-left: 40px;">1.....</p> <p style="margin-left: 40px;">2.....</p> <p>(b) Do you consider revision is necessary ? Yes/no, if yes, give reasons</p> <p style="margin-left: 40px;">1.....</p> <p style="margin-left: 40px;">2.....</p> <p>(c) Proposed revision (Rs.Mn.)</p> <p>(d) Are you satisfied with the monthly performance ? Yes/no , if not , what action to be taken ?</p> <p style="margin-left: 40px;">1.....</p> <p style="margin-left: 40px;">2.....</p>				

3. Comments of the Director General of Fiscal Policy

ST/ DST	
DG/FP	

Y-1 = Previous year
Y = Current year

Estimates of Revenue for the Year Y+1

- (i) Statute :- (The relevant legislation or circular instructions)
(ii) Statutory Authority :- (Respective government ministry / department or institution)
(iii) Revenue Item :- (Refer to schedule I)
(iv) Revenue Code:- (Refer to schedule I)

Description (1)	Y-1 Rs.Mn. (2)	Estimated Revenue Y		Estimates Y+1 Rs.Mn. (5)	Projection		Explanation for the difference between column 3 & 4 (8)	Explanation for increase or decrease between column 4 & 5 (9)
		Original Rs.Mn. (3)	Revised Rs.Mn. (4)		Y+2 Rs.Mn (6)	Y+3 Rs.Mn (7)		

Note :

Submitting half yearly report needs to fill appropriate column only. However, when submitting annual estimates need to fill all the columns

Y-1 = Previous year

Y = Current year

Y+1 = Next year

Statement of Arrears of Revenue

- (i) Statutory Authority :-
(ii) Revenue Item :-
(iii) Revenue Code:-

Description (1)	Arrears of Revenue				Reason for arrears (6)	Measures taken to recover arrears (7)	Assessment regarding the recoverability of arrears (8)
	As at 31.12.Y-3 Rs. (2)	31.12.Y-2 Rs. (3)	31.12.Y-1 Rs. (4)	As at 30/06/Y Rs. (5)			

Certified Corrected

Date:-

Y-1 = Previous year
Y = Current year

.....
Revenue Accounting Officer

Estimates of Revenue for the Year Y+1

- (i) Statute :- Value Added Tax Act No. 14 of 2002
(ii) Statutory Authority :- Department of Inland Revenue
(iii) Revenue Item :- Value Added Tax
(iv) Revenue Code:- 10.02.01.00

Revenue Sub Code	Item	Rs.Mn											
		Y-1		Y Original Estimates		Y Revised Estimates		Y+1 Estimates		Y+2 Projection		Y+3 Projection	
		Turnover	Revenue	Turnover	Revenue	Turnover	Revenue	Turnover	Revenue	Turnover	Revenue	Turnover	Revenue
10.02.01.01	VAT on Financial Services												
10.02.01.02	Other Services (1) Construction (2) Food (3) Tourism (4) Hotel Restaurants and Catering (5) Betting, Gaming & Recreations (6) Communication (7) Water (8) Other												
10.02.01.03	Manufacturing (1) Textiles & Garments (2) Bakery Products (3) Other												
10.02.01.04	Wholesale & Retail Trade												
	Total												

Revenue Sub Code	Item	Y-1	Y Original Estimates	Y Revised Estimates	Estimates Y+1	Projection	
						Y+2	Y+3
10.02.01.05	VAT Import Total imports (CIF Values) Less value of exempted items (CIF) Total taxable value for VAT Average Duty rate						
	VAT Revenue						

Note:

Give reasons if projected revenue growth is less than the nominal growth of GDP for the year Y & Y+1

Y-1 = Previous year

Y = Current year

Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Inland Revenue Act No. 10 of 2006
(ii) Statutory Authority :- Department of Inland Revenue
(iii) Revenue Item :- Corporate Income Tax
(iv) Revenue Code:- 10.04.01.00

Revenue Sub Code	Item	Y-1			Y Original Estimates			Y Revised Estimates			Y+1 Estimates			Y+2 Projection			Y+3 Projection		
		Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn
10.04.01.01	Income Tax																		
	(1) Agriculture																		
	(2) Manufacturing																		
	(3) Bank of Financial Services																		
	(4) Hire Purchase, Leasing																		
	(5) Other Services																		
	(6) Imports																		
	(7) Tobacco																		
	(8) Electricity																		
	(9) Trade																		
	(10) Other																		
10.04.01.02	Dividend Tax																		
10.04.01.03	Remittance Tax																		
	Total																		

- (i) Statute :- Inland Revenue Act No. 10 of 2006
(ii) Statutory Authority :- Department of Inland Revenue
(iii) Revenue Item :- Income Tax
(iv) Revenue Code:- 10.04.01.01

Form No. 4-(b)²

No:	Item	Y-1			Y Original Estimates			Y Revised Estimates			Y+1 Estimates			Y+2 Projection			Y+3 Projection		
		Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn	Taxable Profit	Average rate	Rs.Mn
	Income Tax																		
	1 Resident Companies																		
	2 Non-Resident Companies																		
	State Corporation, Statutory Boards and State Owned																		
	3 Institutions																		
	Total																		

Note:

Give reasons if projected revenue growth is less than the nominal growth of GDP for the year Y & Y+1

Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Inland Revenue Act No. 10 of 2006
(ii) Statutory Authority :- Department of Inland Revenue
(iii) Revenue Item :- Non - Corporate Income Tax
(iv) Revenue Code:- 10.04.02.00

Rs.Mn

Revenue Sub code	Item	Y-1	Y Original Estimates	Y Revised Estimates	Estimates Y+1	Projection	
						Y+2	Y+3
10.04.02.01	PAYE (1) Government (2) State Corporations (3) Private Companies						
10.04.02.99	Other						
	Total						

Note:

- Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Inland Revenue Act No. 10 of 2006
(ii) Statutory Authority :- Department of Inland Revenue
(iii) Revenue Item :- Withholding Tax
(iv) Revenue Code:- 10.04.03.00

Revenue Sub Code	Item	Y-1	Y Original Estimates	Y Revised Estimates	Estimates Y+1	Rs.Mn. Projection	
						Y+2	Y+3
10.04.03.01	On Interest Government Securities Other						
10.04.03.99	On fees and other						
	Total						

Note:

- Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- (a) Economic Service Charge Act No. 13 of 2006
(ii) Statutory Authority :- Department of Inland Revenue
(iii) Revenue Item :- Economic Service Charge
(iv) Revenue Code :- 10.04.04.00

Item	Y-1	Y Original Estimates	Y Revised Estimates	Estimates Y+1	Projection	
					Y+2	Y+3
Economic Service Charge						
Total						

Note:

- Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Customs Ordinance No.17 of 1869 and Finance Act No.18 of 2011
(ii) Statutory Authority :- Department of Customs
(iii) Revenue Item :- Import Duty / Ports & Airports Development Levy
(iv) Revenue Code:-10.01.01.00 / 10.01.04.00

Item	Y-1			Y Original Estimates			Y Revised Estimates			Y+1 Estimates			Y+2 Projection			Y+3 Projection		
	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn
Consumer goods																		
1. Milk Food																		
2. Motor Cars & Motor Cycles																		
3. Tyres																		
4. Household & Furniture																		
5. Other																		
Intermediate goods																		
1. Crude Oil																		
2. Other Petroleum																		
3. Chemicals																		
4. Paper & Paper Boards																		
5. Other																		
Investment goods																		
1. Building Materials																		
2. Transport Equipment																		
3. Machinery & Equipment																		
4. Other Investment goods																		
5. Wheat & Maize																		
6. Iron Pipe and Tube																		
7. Other																		
Other unclassified																		
Total Value of Dutiable Items																		
Total Value of Non Dutiable Items																		
Total																		

Note:

Give reasons if projected revenue growth is less than the normal growth of GDP for the year Y & Y+1

Y-1 = Previous year

Y = Current year

Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Customs Ordinance No.17 of 1869 and Finance Act No.18 of 2011
(ii) Statutory Authority :- Department of Customs
(iii) Revenue Item :- Special Commodity Levy
(iv) Revenue Code:-10.01.08.00

Item	Y-1			Y Original Estimates			Y Revised Estimates			Y+1 Estimates			Y+2 Projection			Y+3 Projection		
	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn	Quantity	CIF Value	Rs.Mn
Sprats																		
Potatoes																		
Red Onions																		
B' Onions																		
Garlic																		
Green Gram																		
Lentils																		
Chillies																		
Canned fish																		
Sugar																		
Watana																		
Chick Peas																		
Black Gram																		
Cowpea																		
Millet																		
Maldive Fish																		
Dried Fish																		
Orange-Fresh																		
Grapes - Fresh																		
Apples - Fresh																		
Seeds of Coriander																		
Seeds of Cummin																		
Seeds of Fennel																		
Turmeric																		
Mathe - Seed																		
Kurakkan																		
Black Gram Flour																		
Ground Nut - Shelled																		
Mustard Seeds																		
Palm oil																		
Palm kernel																		
Fish																		
Yoghurt																		
Butter																		
Margarine																		
Salt																		
Rice																		
Maize / Sorghum																		
Other																		
Total																		

Note:

- Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Excise (Special Provision) Act No. 13 of 1989
(ii) Statutory Authority :- Excise (Special provision) Unit of Department of Customs
(iii) Revenue Item :- Excise (Special Provisions) Duty
(iv) Revenue Code:- 10.02.05.00

Revenue Sub code	Item	Y-1	Y Original Estimates	Y Revised Estimates	Estimates Y+1	Projection	
						Y+2	Y+3
10.02.05.01	Cigarettes Less than 60mm Volume Mn.Sticks Duty rate per 1000 Sticks (Rs) Revenue Rs.Mn >60mm - <67mm Volume Mn.Sticks Duty rate per 1000 Sticks (Rs) Revenue Rs.Mn >67mm - <72mm Volume Mn.Sticks Duty rate per 1000 Sticks (Rs) Revenue Rs.Mn >72mm - <84mm Volume Mn.Sticks Duty rate per 1000 Sticks (Rs) Revenue Rs.Mn Other (Rs.Mn) Total Revenue (Rs.Mn)						
10.02.05.03	Petroleum Products Petrol Volume Mn.Ltrs. Duty Rate per Litre (Rs.) Revenue Rs.Mn Diesel Volume Mn.Ltrs. Duty Rate per Litre (Rs.) Revenue Rs.Mn Other (Rs.Mn) Total Revenue (Rs.Mn)						
10.02.05.04	Motor Vehicles Motor Cars Petrol No. of Vehicles Total CIF value of vehicles Revenue Rs.Mn Diesel No. of Vehicles Total CIF value of vehicles Revenue Rs.Mn Vans No. of Vehicles Total CIF value of vehicles Revenue Rs.Mn Double Cabs No. of Vehicles Total CIF value of vehicles Revenue Rs.Mn Other (Rs.Mn) Total Revenue (Rs.Mn)						
10.02.05.09	Other						
	Grand Total						

Note:

Y-1 = Previous year

Y = Current year

Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Excise Ordinance No. 8 of 1912
(ii) Statutory Authority :- Department of Customs of Excise
(iii) Revenue Item :- Excise (Ordinance) Duty
(iv) Revenue Code:- 10.02.04.00

Item	Y-1		Y Original Estimates		Y Revised Estimates		Y+1 Estimates		Y+2 Projection		Y+3 Projection	
	Volume Mn.Proof Ltr./ Mn.Ltr..	Rs.Mn	Volume Mn.Proof Ltr./ Mn.Ltr..	Rs.Mn	Volume Mn.Proof Ltr./ Mn.Ltr..	Rs.Mn	Volume Mn.Proof Ltr./ Mn.Ltr..	Rs.Mn	Volume Mn.Proof Ltr./ Mn.Ltr..	Rs.Mn	Volume Mn.Proof Ltr./ Mn.Ltr..	Rs.Mn
Hard Liquor Molasses, Plamyrah, Coconut and Processed Arrack Country Made Foreign Liquor Other												
Soft Liquor Strength-Below 5% Strength-Above 5%												
Total												

Note:

- Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statute :- Finance Act. 16 of 1995
(ii) Statutory Authority :- Department of Motor Traffic
(iii) Revenue Item :- Motor vehicle tax
(iv) Revenue Code:- 10.03.01.00

Item	Y-1			Y Original Estimates			Y Revised Estimates			Y+1 Estimates			Y+2 Projection			Y+3 Projection		
	No. of Vehicles	Average Tax Rate	Rs.Mn	No. of Vehicles	Average Tax Rate	Rs.Mn	No. of Vehicles	Average Tax Rate	Rs.Mn	No. of Vehicles	Average Tax Rate	Rs.Mn	No. of Vehicles	Average Tax Rate	Rs.Mn	No. of Vehicles	Average Tax Rate	Rs.Mn.
Luxury Motor Vehicle Tax																		
Semi-Luxury Motor Vehicle Tax																		
Semi-Luxury Dual Purpose Motor Vehicle Tax																		
Total																		

Note:

- Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statutes :- Lease Rental Agreement
(ii) Statutory Authority :- Ministry of Plantation Industries
(iii) Revenue Item :- Lease rental from Plantation companies
(iv) Revenue Code:- 20.02.01.04

Name of the company	Y-1			Y Original Estimates		Y Revised Estimates		Y+1 Estimates		Y+2 Projection		Y+3 Projection	
	Tax base Y-3/Y-2 Rs.	Escalating factor for Y-1	Rs.Mn	Escalating factor for Y	Rs.Mn	Escalating factor for Y	Rs.Mn	Escalating factor for Y+1	Rs.Mn	Escalating factor for Y+1	Rs.Mn	Escalating factor for Y+1	Rs.Mn
1.Hapugastenna Plantations Ltd													
2.Watawala Plantations Ltd													
3.Balangoda Plantations Ltd													
4.Kahawatte Plantations Ltd													
5.Bogawantalawa Plantations Ltd.													
6.Malwatte Valley Plantations Ltd.													
7.Maskeliya Plantations Ltd.													
8.Agalawatte Plantations Ltd.													
9.Talawakelle Plantations Ltd.													
10.Kelani Valley Plantations Ltd.													
11.Horana Plantations Ltd.													
12.Maturata Plantations Ltd.													
13.Elpiya Plantations Ltd.													
14.Madulsima Plantations Ltd.													
15.Kagalle Plantations Ltd.													
16.Pussellawa Plantations Ltd.													
17.Kotagala Plantations Ltd.													
18.Namunukula Plantations Ltd.													
19.Chilaw Plantations Ltd.													
20.Kurunegala Plantations Ltd.													
Total													

Note:

- Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statutes :- Railways Ordinance No.09 of 1902
(ii) Statutory Authority :- Department of Railways
(iii) Revenue Item :- Railways
(iv) Revenue Code:- 20.01.01.00

Item	Y-1		Y Original Estimates		Y Revised Estimates		Y+1 Estimates		Y+2 Projection		Y+3 Projection	
	Rate	Rs.Mn	Rate	Rs.Mn	Rate	Rs.Mn	Rate	Rs.Mn	Rate	Rs.Mn	Rate	Rs.Mn
Passenger fare												
Goods transport												
Other												
Total												

Note:

Give reasons if there is any; (a) difference between Original & Revised estimates for year Y and
(b) decline in estimated revenue for the year Y+1

Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statutes :- Ceylon Post Office Ordinance No. 11 of 1908
(ii) Statutory Authority :- Department of Postal
(iii) Revenue Item :- Postal
(iv) Revenue Code:- 20.01.02.00

Item	Y-1		Y Original Estimates		Y Revised Estimates		Y+1 Estimates		Y+2 Projection		Y+3 Projection	
	Rate	Rs. Mn.	Rate	Rs. Mn.	Rate	Rs. Mn.	Rate	Rs. Mn.	Rate	Rs. Mn.	Rate	Rs. Mn.
1.Postal Revenue Letters Registration fees Printed matters												
Sub total												
2.M.O.Service Commission												
3.N.S.B. Service Charges												
4.Micellanium Revenue												
Grand total												

Note:

- Give reasons if there is any; (a) difference between original & revised estimates for year Y and
(b) decline in estimated revenue for the year Y+1

Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statutes :- W & O.P Ordinance No. 1 of 1898, Teachers W & O.P Act No. 44 of 1953
W & O.P (Armed forces) Act No. 18 of 1970, W & O.P. Pension Act No. 24 of 1983
- (ii) Statutory Authority :- Department of Pensions
- (iii) Revenue Item :- Social Security Contribution
- (iv) Revenue Code:- 20.04.01.00 & 20.04.02.00

Category	Y-1		Y Original Estimates		Y Revised Estimates		Y+1 Estimates		Y+2 Projection		Y+3 Projection	
	No. of Employees	Rs.Mn	No. of Employees	Rs.Mn	No. of Employees	Rs.Mn	No. of Employees	Rs.Mn	No. of Employees	Rs.Mn	No. of Employees	Rs.Mn
Central Government												
Provincial Councils												
Total												

Note:

- Give reasons if there is any; (a) difference between original & revised estimates for year Y and
(b) decline in projected revenue for the year Y+1

Y-1 = Previous year
Y = Current year
Y+1 = Next year

Estimates of Revenue for the Year Y+1

- (i) Statutes:-Immigration & Emigration Act , Citizen ship Act
(ii) Statutory Authority :- Department of Immigration & Emigration
(iii) Revenue Item :- Passports , Visas & Dual Citizenship
(iv) Revenue Code:- 20.03.02.07

Category	Y-1			Y Original Estimates			Y Revised Estimates			Y+1 Estimates			Y+2 Projection			Y+3 Projection		
	No. of applicants	Rate Rs.	Rs.Mn	No. of applicants	Rate Rs.	Rs.Mn	No. of applicants	Rate Rs.	Rs.Mn	No. of applicants	Rate Rs.	Rs.Mn	No. of applicants	Rate Rs.	Rs.Mn	No. of applicants	Rate Rs.	Rs.Mn
Passports																		
All Countries - Urgent																		
- Normal																		
Middle-East - Urgent																		
- Normal																		
Divisional Secretary																		
Others																		
Visas																		
Residence visa																		
Visit visa																		
Others																		
Dual Citizenship																		
Foreign Missions																		
Total																		

Note:

- Give reasons if there is any; (a) difference between original & revised estimates for year Y and
(b) decline in projected revenue for the year Y+1

Y-1 = Previous year
Y = Current year
Y+1 = Next year