

ICC Sri Lanka Research, Knowledge Mobilization & Taxation Committee organized the second edition of the Youth Awareness Program was concluded on 2nd October 2025 at the University of Colombo



The International Chamber of Commerce Sri Lanka (ICCSL), through its Research, Knowledge Mobilization and Taxation (RKMT) Committee, continues to strengthen tax awareness among university students as part of its commitment to building responsible future citizens. The latest awareness session was successfully held at the Faculty of Management and Finance, University of Colombo, engaging undergraduates on the importance of taxation in national development. Opening the session, Mr. Hemakumara Gunasekara, Past Vice President of ICCSL, the role of tax knowledge in strengthening the social contract between citizens and the State. He noted that understanding taxation empowers young people to actively contribute to a transparent and equitable future. Expert insights were shared by Mr. Velauthapillai Shakthivel, Partner/Principal – Tax Services at Ernst & Young, who explained key tax principles and demonstrated practical steps such as obtaining a Taxpayer Identification Number (TIN). Ms. Rifka Ziyad, Principal – Tax & Regulatory at KPMG, linked academic concepts with real-world tax compliance and highlighted resources for continued learning. Adding a civic perspective, Dr. Nadee Dissanayake, Chairperson of the RKMT Committee, emphasized the importance of understanding taxpayer rights and obligations from an early stage to foster long-term compliance and trust. The program, supported by Professor H.M. Nihal Hennyake and Mr. G. Ranaweera, was well received, with strong student engagement and positive feedback. ICCSL plans to extend this initiative to more universities, nurturing a generation that views tax compliance as a shared responsibility for national progress.

ICCSL RKMT Committee Hosts Webinar on Online Filing of Individual Income Tax Returns

ICC Sri Lanka Research, Knowledge Mobilization & Taxation (RKMT) Committee Webinar on

ICC Sri Lanka

ONLINE FILING OF INDIVIDUAL INCOME TAX RETURNS: KEY UPDATES & PRACTICAL GUIDANCE

Join us for this interactive session conducted in Sinhala, Tamil, and English!

Discover the latest updates and practical tips on online income tax return filing. This webinar aims to enhance your understanding, improve your compliance, and ensure you stay updated with current Income Tax Law. Don't miss this opportunity to learn in your preferred language and engage with experts!



Mr. M.H.D. Meneripitiya
Senior Deputy Commissioner
General Revenue Department



Mr. Velauthapillai Shakthivel
Principal, Tax
Ernst & Young



Ms. Rifka Ziyad
Principal, Tax & Regulatory
KPMG



Dr. Nadee Dissanayake
Moderator
Chairperson
Research, Knowledge
Mobilisation & Taxation
Committee - ICC Sri Lanka



Mr. Shanil Fernando
Moderator
Chairman
ICC Sri Lanka

Key Takeaways:

- Latest Income Tax Law Updates
- Step-by-Step Guidance on Online Filing
- Tips for Accurate and Efficient Filing
- Common Errors to Avoid
- Guidance Available in Sinhala, Tamil, and English
- Overview of Permissible Deductions and Exemptions
- Importance of Timely Filing and Accurate Reporting
- Opportunities to Ask Questions and Clarify Doubts

Who Should Attend:

- Individual Taxpayers
- Tax Professionals and Accountants
- Financial Advisors
- HR and Payroll Personnel
- Business Owners and Entrepreneurs
- Students and New Taxpayers
- Government Officials
- Anyone Interested in Personal Income Tax Compliance

2nd October 2025
From 3.30pm - 5.00pm

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The International Chamber of Commerce Sri Lanka (ICCSL), through its Research, Knowledge Mobilization & Taxation (RKMT) Committee, successfully organized a free webinar titled “Online Filing of Individual Income Tax Returns – Key Updates and Practical Guidance” on 2 October 2025.

ICCSL Chairman Shanil Fernando reaffirmed the Chamber’s commitment to strengthening taxpayer awareness and compliance through accessible, inclusive platforms. The webinar featured a trilingual panel comprising IRD Senior Deputy Commissioner Hiran Meneripitiya (Sinhala), Ernst & Young Principal Velauthapillai Shakthivel (Tamil), and KPMG Principal Rifka Ziyad (English), ensuring effective outreach to Sri Lanka’s multilingual taxpayer community. The session was moderated by RKMT Chairperson Dr. Nadee Dissanayake, who facilitated smooth coordination across all three languages. The recording remains available on the ICCSL Facebook page.

The webinar drew strong engagement, with participants actively raising questions on technical filing processes, calculations, and documentation. This highlighted both the high demand for taxpayer guidance and persistent knowledge gaps. In response, the RKMT Committee announced a follow-up video addressing key questions, now also available on ICCSL’s Facebook platform.

The session reinforced the need for clearer, structured guidance to support effective tax compliance. ICCSL’s initiative demonstrates how non-state sector organizations can complement government efforts by promoting awareness, dialogue, and practical understanding, contributing to a more informed and compliant taxpayer base.

Link: <https://www.ft.lk/opinion/ICCSL-webinar-empowers-taxpayers-as-tax-filing-deadline-drawscloser/14-782916>

ICCSL urges stronger taxpayer education, safeguards in new policy paper



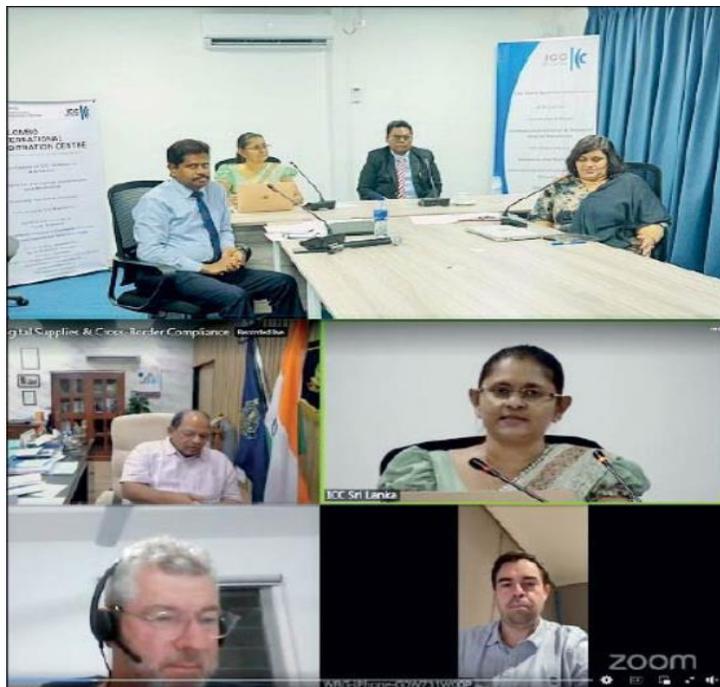
The International Chamber of Commerce Sri Lanka (ICCSL) has called on the Government to introduce reforms to strengthen awareness and compliance under the Taxpayer Charter, based on findings from a national survey.

In a policy paper submitted to the Department of Fiscal Policy, ICCSL proposed enhanced taxpayer education through digital platforms, community outreach, and simplified communication frameworks, alongside detailed guidance for professionals. The paper also recommended stronger data privacy and cybersecurity measures, and the establishment of a Charter Monitoring Unit within the Inland Revenue Department to oversee communication, feedback, and Charter updates.

ICCSL Chairman Shanil Fernando said the proposals reflect the collective voice of taxpayers and the need to build greater clarity and trust in the tax system. Accepting the paper, Director General Dr. Kapila Senanayake described the recommendations as timely and practical, noting that several may be considered for inclusion in the upcoming Budget.

Link:<https://www.ft.lk/business/ICCSL-urges-stronger-taxpayer-education-safeguards-in-new-policypaper/34-782382>

VAT on Digital Services: Insights from ICCSL webinar



The International Chamber of Commerce Sri Lanka (ICCSL), through its Research, Knowledge Management and Taxation (RKMT) Committee, hosted a well-attended hybrid webinar titled “VAT on Digital Services and Cross-Border Compliance,” bringing together businesses, professionals, and policymakers to discuss Sri Lanka’s newly implemented digital VAT framework. Opening the session, ICCSL Chairman Shanil Fernando highlighted the need to prepare the business community for the digital economy, stressing that effective digital tax administration is essential for revenue mobilization, fairness, and competitiveness. The keynote by KPMG Sri Lanka Principal – Tax & Regulatory Rifka Ziyad outlined the scope and enforcement of VAT on non-resident digital service providers, noting an anticipated USD 40 million in revenue. EY Partner/Principal Velauthapillai Shakthivel provided practical insights on compliance obligations, registration, and input tax credits for local businesses. Global and regional perspectives were shared by World Bank Senior Economist Christian Lucas and ADB Consultant Gary Artuso, while Government of India Principal Commissioner Dheeraj Rastogi highlighted key lessons from India’s GST experience on digital services. Moderated by RKMT Chairperson Dr. Nadee Dissanayake, the interactive panel and Q&A addressed documentation, cross-border transactions, and implementation challenges. The session concluded by emphasizing the importance of clear guidelines, learning from international best practices, and building taxpayer confidence through transparency and communication.

Link: <https://www.ft.lk/business/VAT-on-Digital-Services-Insights-from-ICCSL-webinar/34-781460>

ICCSL Submits Budget 2026 Proposals to Strengthen Tax Compliance and Digitalization

The International Chamber of Commerce Sri Lanka (ICCSL), through its RKMT Committee, has submitted key proposals for Budget 2026 aimed at supporting revenue mobilization, simplifying compliance, and promoting business growth.

Proposal 1: Tax Credit for Digitalization and Compliance suggest a two-year tax credit of up to 25% for businesses investing in e-invoicing or ERP systems, certified accounting software, and digital record management and cybersecurity tools. This initiative targets businesses with an annual turnover exceeding LKR 15 million and is expected to encourage voluntary compliance, improve real-time data accuracy, and enhance competitiveness and transparency in the business sector.

Proposal 2: Simplified Service Economy Tax Framework recommends a voluntary simplified tax scheme for small service providers with a turnover below LKR 20 million, applying a presumptive tax of 3–5% on gross receipts for sectors such as freelancers, IT, consulting, and creative services. Where feasible, epayment platforms would facilitate automatic withholding. This approach aims to expand the tax base with minimal enforcement cost, reduce compliance burdens for SMEs and freelancers, and create parity between formal and informal service operators.

Proposal 3: Integrated Taxpayer Record Tracking Dashboard calls for a unified digital platform to track the full compliance lifecycle of each taxpayer, offering a secure portal to view obligations, filings, payments, audits, and refunds. This proposal is expected to increase transparency, reduce administrative burdens for taxpayers, and build confidence in tax administration.

Link:<https://www.ft.lk/opinion/ICCSL-RKMT-proposes-smarter-tax-policies-modern-administration-forBudget-2026/14-783865>

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