CoPF conducts a workshop on 2024 Budget Reports for the Members of Parliament.

Date : 02-12-2023

The Committee on Public Finance facilitated a discussion on the 2024 Budget Reports for Members of Parliament recently (Nov. 30). The workshop was conducted in Parliament under the Chairmanship of Hon. (Dr.) Harsha de Silva.

The workshop was aimed at discussing the CoPF Reports on the fiscal, financial and economic assumptions used as the basis in arriving at total estimated expenditure and revenue and the Report on the estimates including whether allocation of money is in compliance with the policies of the Government. The discussions were conducted by Dr. Roshan Anne Perera, Dr. Venura Welaagedara and Dr. Dushni Weerakoon and Dr. Nisha Arunathilake respectively.

Some questions that arose from the session include the feasibility of collecting the expected taxes in addition to the feasibility of implementing the Tax identification number when utilizing public services, the increasing interest payments, factor market reform and the positive bank balances in the state banks.

During the discussions held, Members present also disclosed that only 31,000 have paid their personal income taxes to least some extent within the last year. It was also disclosed that there are 105,000 limited liability companies but only 30,000 has sent their returns.

A question-and-answer session and a panel discussion were scheduled where the Members of Parliament present were able to discuss matters arising with the resource persons regarding the contents of discussion.

Many Members of Parliament from the Government and the Opposition were present at the workshop conducted.