

With Sri Lanka continuing to face unprecedented challenges due to the ongoing economic crisis, and government revenue expected to play a crucial role in salvaging the economy, the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) in a new landmark initiative, will host its first-ever inaugural tax symposium where matters pertaining to the ongoing crisis and the way forward will be discussed in-depth.

The CA Tax Symposium, which aims to be an annual event, will be ceremoniously inaugurated on Thursday (01st September 2022) followed by two days of technical sessions on 02nd and 03rd September where matters pertaining to macroeconomics, budget proposals, tax trends, and the way forward will be deliberated in an effort to help bring stability to the ongoing crisis.

The event will be officially inaugurated in the presence of Mr. D. R. S. Hapuarachchi, Commissioner General of the Inland Revenue, Mr. Sanjaya Bandara, President of CA Sri Lanka, Mr. Heshana Kuruppu, Vice President of CA Sri Lanka, Mr. Tishan Subasinghe, Council member and Chairman of the Faculty of Taxation, Ms. Sarah Afker, Alternate Chairperson of the Faculty of Taxation and Ms. Dulani Fernando, Chief Executive Office of CA Sri Lanka.

The ultimate aim of the symposium is to provide a common forum for both policymakers and taxpayers to deliberate and make suggestions on how the policy framework in the country should be tailored with the best interests of all the stakeholders taken into consideration.

The first session will focus on 'Macro Economics - The Context' where the historical context of Sri Lanka's current economic position will be briefly outlined, with the ultimate goal being to lay the groundwork for a fruitful discussion on tax policies that will be better suited to fulfilling the government's goals. The second session on 'Budget Proposals 2022 - Implementation' will deliberate on how effectively the budget proposals have been implemented with specific focus on how well these policies have been aligned with the economic objectives of the government.

The third session on 'Recent Tax Trends - The Local & the Global View' will pay attention to the recent trends in the local and international tax arenas while providing an overview of the tax trends from a regional and global perspective. The fourth and final session will be on 'Chambers Discussion Forum - Way forward 2023 and beyond' where leading business associations and chambers will come together to share their views and opinions on the present tax regime in the country and the changes that they would like to see in the taxation policies in the future, apart from sharing their experience in relation to the practical issues in dealing with the tax statutes, the Inland Revenue Department and other administrative and procedural challenges.