



Tax Alert

Value Added Tax (VAT)

August 2022



Tax Alert

The Increase of VAT Rate

It was proposed in the Interim Budget 2022 to increase the rate of VAT on the import and/or supply of goods or supply of services to 15% from 01 September 2022.

Attached hereto the notifications published in the websites of Ministry of Finance and Department of Inland Revenue in relation to the increase of the VAT rate.

Contact us

KPMG Tax Team

Follow us on,



KPMG Sri Lanka



@kpmgsl



KPMG Sri Lanka

www.kpmg.com/lk

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2022 KPMG, a Sri Lankan partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved

The KPMG name and logo are registered trademarks of KPMG International.