



## Tax on Voluntary Disclosure

If you have any undisclosed taxable supplies, income, or assets, now is the time to declare them through Voluntary Disclosure (before March 31, 2022)

### 1. Taxes Amnestied

#### • Income Tax

Any undeclared amount of income or assets for any year of assessment ended on or before March 31, 2020

#### • Value Added Tax

Any undeclared amount of taxable supplies for any taxable periods ended on or before March 31, 2020

### 2. Approved Investments

- Declare undisclosed asset or bank deposit, acquired or deposited prior to September 15, 2021
- Invest the undisclosed amount before March 31, 2022 in any of the following ;
  - Shares issued by a resident company,
  - Treasury Bills or Treasury Bonds,
  - Any quoted debt securities issued by a resident company in Sri Lanka,
  - Any movable or immovable property in Sri Lanka or
  - Deposit in a Bank in Sri Lanka

### 3. Declaration

Make the declaration to the Commissioner General of Inland Revenue  
Deadline March 31, 2022

### 4. Payment of "Tax on Voluntary Disclosure" (TVD)

Pay TVD at a rate of 1% of the undeclared amount / market value of the assets

Visit IRD website : [www.ird.gov.lk](http://www.ird.gov.lk) for;

Explanatory note for Tax on Voluntary Disclosure and Guideline on the manner of payment and filing the declaration



# NO

Investigation  
Procecution  
Penalty & Interest

