



Tax Update

Bill to Amend the
**Social Security
Contribution Levy**

March 2026

The Social Security Contribution Levy Bill dated 27 February 2026 was issued on 03 March 2026, outlining amendments to the Social Security Contribution Levy Act, No. 25 of 2022 and its subsequent amendments. The Bill will come into effect only after it is passed by Parliament and certified by the Speaker. Key highlights of the amendments are given below.

1

Revision of the Registration Threshold

Effective from 01 April 2026

Threshold Basis	Current Threshold Rs.	Revised Threshold Rs.
Turnover	15 Mn per quarter or 60 Mn per annum	09 Mn per quarter or 36 Mn per annum

Registration must be obtained within 15 days of exceeding the threshold. In case of an existing business who meets the revised thresholds, an application for registration must be submitted within 15 days of the Amendment Act coming into effect.

2

Revision of the Threshold for Registration Cancellation

Effective from 01 April 2026

A registered person may apply for the cancellation of SSCL registration at any time after the lapse of twelve months from the date of registration, provided that the aggregate turnover does not exceed LKR 36 million per annum, in accordance with the revised turnover thresholds.

3

Revision and removals in the Exemption Schedule

Effective from 01 April 2026

The current exemption applicable at the point of Customs on the importation of motor vehicles will be discontinued. Consequently, motor vehicles will be liable for Social Security Contribution Levy (SSCL) at the point of importation, while the exemption will instead apply at the wholesale and retail stages.

Still have areas to clear out?

Reach out to us!

✉ info@alchemxglobal.com

☎ +94 77 1152 117

🌐 www.alchemxglobal.com