The Supplementary Estimate of Rs. 695 billion Approved by the Committee on Public Finance

Date : 08-06-2022

- **Committee on Public Finance approves the Resolutions under Section 8 of the Appropriation Act No. 7 of 2020**

The Supplementary Estimate of Rs. 695 billion presented by Hon. Ranil Wickremesinghe, Prime Minister in his capacity as the Minister of Finance, was approved today (08) in Parliament without a vote following the debate.

The Supplementary Estimate was presented to provide relief to various parts of society affected by the adverse economic conditions in 2022 and to provide additional funding to cover the rising cost of supplies due to inflation.

Accordingly, a sum of Rs. 87,000 million for the further continuation of the monthly allowance of Rs. 5,000 paid to public servants from January 2022, Rs. 40,000 million for the further continuation of the monthly allowance of Rs. 5,000 paid to pensioners from January 2022, Rs. 15,000 million for further continuation of the additional allowance of Rs. 1000 paid to Samurdhi recipients from January 2022 have been allocated by this estimate.

Rs. 50,000 million for the provisions for the Ceylon Electricity Board to make payment to the Ceylon Petroleum Corporation for the purpose of meeting the energy requirement, Rs. 12,000 million for the payment of incentives to appreciate the use of green agricultural inputs, Rs. 50,000 million for the payment of the fertilizer relief too have been allocated by this estimate.

Rs. 25,000 million to provide for the possible shortage of provisions with regard to the supply of food and other supplies in security forces/institutions such as hospitals and prison due to the increase in prices, Rs. 4500 million other possible recurrent expenditure payable due to the increase in prices. Rs. 21,500 million payment of loan interests are also included.

Rs. 250,000 million for the utilization/accounting of the credit amount received under the Indian Credit Line to import essential items. Rs. 140,000 million for the utilization of proposed relief to the people, Samurdhi Beneficiaries affected by the difficult economic circumstances and the Beneficiaries presently in waiting lists who are eligible for any such benefit at present (world Bank) are also included.

Accordingly, an amount of Rs. 305,000 million of local funds have to be provided for, other than the funds provided by the World Bank and the Government of India.

The proposals under Section 8 of the Appropriation Act No. 7 of 2020 were approved following debate.

According to Section 8 of the Appropriation Act No. 7 of 2020, these provisions have been imposed in accordance with the powers vested in the Minister of Finance to amend the advance account limits given under the Appropriation Act, taking into account the requirements arising in the relevant year.

The link to these resolutions is below.

https://www.parliament.lk/uploads/documents/orderpapers/1654603226079926.pdf