

FLSP Proposals for the 2025 Budget!

The FLSP emphasises that any budget proposal to be presented simultaneously with the new Government's 2025 budget must be based on the people's daily needs. For this, the party's Central Committee forwards 22 written proposals to the Government highlighting three priority areas: state revenue, Public relief, and foreign exchange.

The FLSP's tax proposals are designed to be fair and aim to provide relief to the people, make tax collection reasonable, levy taxes on large corporate profits, collect unpaid evaded taxes, and abolish and recover tax concessions of about one trillion rupees given arbitrarily.

The new Government's 2025 budget proposals, set to be presented to Parliament on February 17, hold the promise of a brighter future. Unlike previous governments' budget proposals, which were often skewed towards the needs of capitalists and imperialists, our proposals are firmly rooted in the people's expectations, reflecting the fundamental aspirations of the people when the current Government was elected.

The Central Committee of the FLSP points out that the percentage of taxes levied on the daily goods and services of the working people, such as VAT, defence, nation-building, and pay-as-you-go taxes, should be reduced or completely abolished. This proposal is based on the belief that the tax burden on the working class is disproportionately high, and reducing these taxes would significantly improve their standard of living. The proposal also expresses the belief that the tax revenue lost to the Government can be compensated by taxes levied on the high profit and wealth of the super-rich. The proposal states that cutting the high amount of money traditionally allocated to the defence sector and increasing spending on social services such as health and education where is more socially effective.

It is also further emphasised that legal provisions should be included in the budget proposal to return to the country about US\$56 billion fraudulently held overseas through over- and under-

estimation in the import and export process. This process would involve international negotiations and legal actions, and it is a crucial step towards recovering the country's wealth. It is also expected that the legal provisions enabling the sale of mortgage properties without going through due legal and formal court proceedings should be abolished altogether.

Steps should be taken to write off a considerable portion of the loans of small and medium-sized enterprises. A fund should be organised through legal measures to abolish bad finance loans and recover the wealthy's loans, designated as non-performing loans. Temporarily increasing salaries is essential until a salary formula is immediately formulated for public, private, and estate employees to provide annual salary increases commensurate with the cost of living. Considering the enormous profits

made by the Ceylon Electricity Board in 2023/2024, electricity tariffs should be reduced by at least 30%. Also, considering the increase in fuel import costs due to the general reduction in fuel prices, a low-cost fuel quota should be provided for public transport, freight transport services, farmers, fishermen, and other essential small-scale producers.

The budget proposals should include reforms to start import substitution industries and achieve self-sufficiency in food production. This budget proposal also emphasises the need to adopt proposals for a forensic audit of all the country's debts and prepare analyses for alternative debt sustainability. A forensic audit is necessary to understand the full extent of the country's debts, identify any irregularities or mismanagement, and develop a sustainable plan for managing these debts in the future.

13 years since the abduction of Lalith - Kugan! Justice for all those Involuntarily Disappeared!

