



இடல், ஂரீக ஸீடீகர஢ ஂ ஂரீக ஸீரீகரீ ஂரீகரீ
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MINISTRY OF FINANCE, ECONOMIC STABILIZATION AND NATIONAL POLICIES

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Public Enterprises Circular No. 06/2022

All Secretaries of the Ministries

Chairmen of Commercial Corporations (including State Banks), Statutory Boards and State Owned Companies

Revising the Retirement Age of Employees in State Owned Enterprises

As per the proposal No. 11.2 of the interim budget 2022, submitted by the Hon. Minister of Finance, Economic Stabilization and National Policies on 30.08.2022 for revision of the Appropriation Act No. 30 of 2021, the approval of the Cabinet of Ministers has been granted at the Cabinet meeting held on 03.10.2022, for the amendment of the retirement age and related conditions of the employees of State Owned Enterprises as follows.

- I. With effect from 01.01.2023, the optional age of the retirement of employees of the State Owned Enterprises is reduced to 55 years of age. However, if any officer intends to serve beyond this age limit, he /she may continue to serve up to the compulsory age of retirement of 60 years without applying for an extension of service, subject to the paragraph III of this circular.
- II. During the age of 55 – 60 years, the officer at his /her discretion, may retire from the service giving 03 months prior notice to the appointing authority.
- III. If the appointing authority decides that the extension of service should not be granted to any officer beyond the age of 55 years, whose efficiency and the performance are not satisfactory, the appointing authority shall retire him/her from the service by giving six month prior notice, enabling the officer to appeal against the decision.
- IV. Employees of State Owned Enterprises, who are at present serving beyond the age of 60 years and those who complete the age 60 years on or before 31.12.2022, shall retire on or before 31.12.2022.

Public Enterprise Circular No. 02/2021 dated 14.12.2021 is hereby cancelled.

Any clarifications on this circular could be obtained from the Director General (T.P No. 0112484617) or Additional Director General (T.P. No. 0112484627) of the Department of Public Enterprises.



K.M. Mahinda Siriwardana
Secretary to the Treasury

- Copies:
1. Secretary to the President
 2. Secretary to the Prime Minister
 3. Secretary to the Cabinet of Ministers
 4. Auditor General
 5. Secretary, National Salaries and Cadre Commission