

 Early Warning System

WB-P511917

Sri Lanka Reforms for Growth, Resilience and Openness Development
Policy Operation



Quick Facts

Countries	Sri Lanka
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-06-29
Borrower	Democratic Socialist Republic of Sri Lanka
Sectors	Energy, Industry and Trade, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million
Loan Amount (USD)	\$ 150.00 million



Project Description

According to bank's website, the approved project aims to boost investment and create jobs by supporting structural reforms that enhance competitiveness and improve economic governance. The operation, first in a programmatic series, works in two areas: enhancing competitiveness by lowering barriers to trade through a four year phase out of para tariffs under the National Tariff Policy, modernizing the investment climate via a new Investment and Trade Commission law and regulations, strengthening the financial sector with a unified Rescue, Rehabilitation and Insolvency Act for corporate and personal cases, and removing legal barriers to women's work through amendment of the Shop and Office Employees regulations and broader labor standards reform; and improving economic governance by tightening transparency and discipline of tax incentives through amendments to the Strategic Development Projects Act and a forthcoming tax expenditure framework and Tax Administration Procedures Law, strengthening state owned enterprise oversight via a standardized credit risk assessment methodology and a new Public Commercial Enterprises Management framework with a Holding Company, increasing private participation and efficiency in the power sector through a national competitive procurement manual for energy projects, and upgrading the evidence base for policymaking with a new National Statistics Act and a National Statistical Council. The operation intends to reduce average import duties, raise foreign direct investment by Board of Investment (BOI) registered companies, resolve insolvency cases in court, increase women's formal employment in hospitality, lift income tax revenue as a share of Gross Domestic Product, transfer major state owned enterprises to the Holding Company or market, mobilize private investment in energy, and improve the Statistical Performance Indicator (SPI), thereby supporting private sector led growth, job creation, and resilience.



Investment Description

- World Bank (WB)

Total Project Cost: US\$ 0.00 million

Commitment Amount: US\$ 150.00 million



Contact Information

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ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

ACCOUNTABILITY MECHANISM OF THE WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



Bank Documents

- [Appraisal Program Information Document - PID \(English\)](#)
- [Concept Program Information Document - PID \(English\)](#)