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பாராளுமன்றத்தின் எதிர்க்கட்சித் தலைவர் அலுவலகம் OFFICE OF THE LEADER OF THE OPPOSITION OF PARLIAMENT

March 10, 2024

E.M.S.B. Ekanayake, Esq., Secretary to the President.

On the direction of the Hon. Leader of the Opposition, I am addressing this letter to you in response to your letter of March 7, 2024, inviting the Hon. Opposition Leader to a discussion with the Hon. President on the subject of restructuring of the national debt.

The Hon. Leader of the Opposition, would like to refer to the sequence of events regarding this matter.

The Staff Level Agreement with the International Monetary Fund was reached on September 01, 2022, while Executive Board approval was obtained on March 20, 2023.

Throughout this period, the Opposition consistently requested on the floor of Parliament that the Government should share with the Opposition, the contents of the agreement. The Opposition, did so in the national interest because, at that time, constructive suggestions could have been taken into account, and the Opposition was eager to contribute their ideas and insights to ensure an agreement which would confer optimal benefits on our country.

Regrettably, however, the Government persistently refused to take Parliament into its confidence, and insisted on handling the negotiations unilaterally.

In marked contrast, the Government later decided to place the agreement before Parliament for debate, and even wanted a vote taken on it.

The Hon. Leader of the Opposition and the Members of the Opposition have emphatically expressed their disagreement to the Government's initiative in imposing a disproportionate burden on the Employees' Provident Fund, in flagrant violation of the norms of social equity. In the name of "optimization" the brunt of the national debt has to be borne by sections of the community least able to bear the burden.

As far as primary bond holders and international sovereign bond holders are concerned, there appears to be hardly any measurable progress, despite repeated assurances that agreement is imminent.

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In these circumstances, the Hon. Leader of the Opposition is of the view that, the invitation extended to him is clearly disingenuous and lacking in good faith. Therefore, the Hon. Leader of the Opposition wants to convey the message that he will not attend the meeting.

However, he wishes to reiterate that he and the Members of the Opposition are at all times prepared to engage with representatives of the International Monetary Fund from the standpoint of protection of the national interest, as they have readily done in the past.

Yours sincerely,

Thisath D.B. Wijayagunawardane, PC

Secretary to the Leader of the Opposition