



**MIRA staff contributes funds to build a medical room at “fiyavathi” ▶6**



**Input tax in relation to capital expenditure ▶7**

# MIRA Collection for 2017 totals to 15.8 Billion

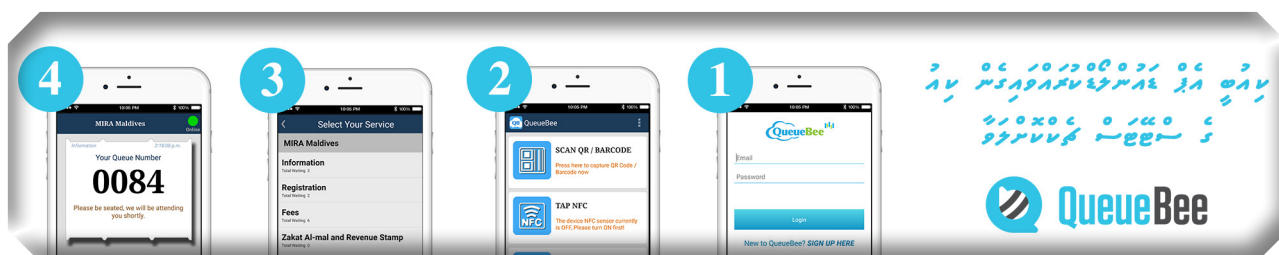
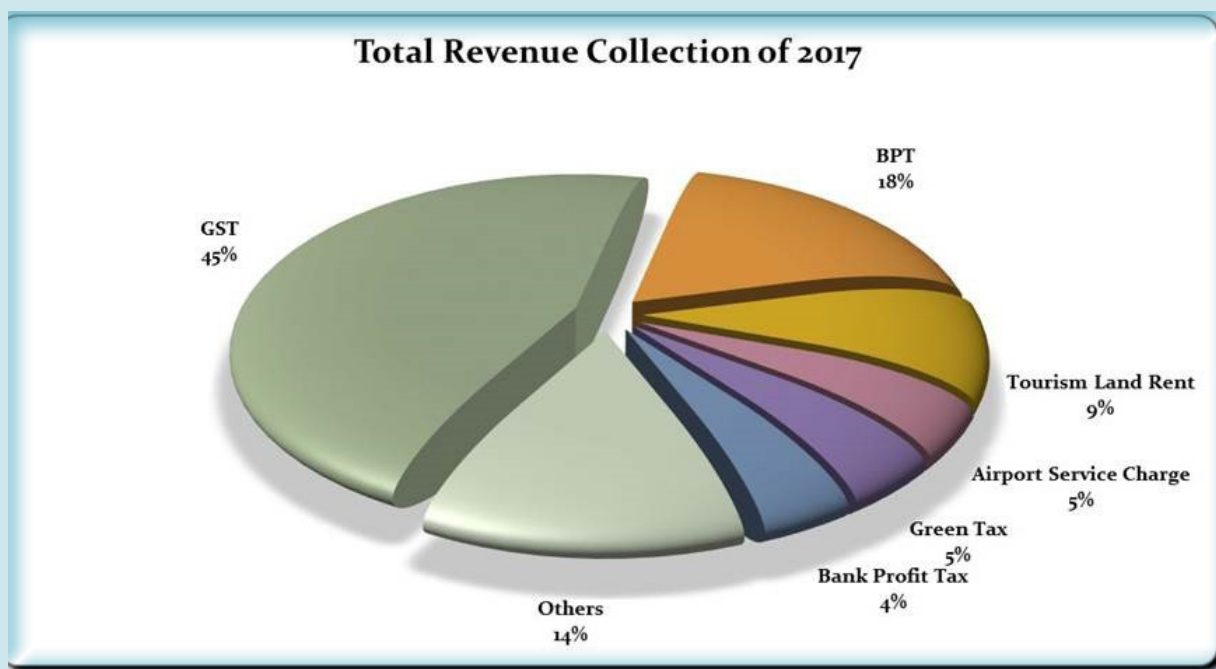
**Mariyam Juwairiyya**  
Senior Tax Officer, Policy, Planning and Statistics

MIRA collected MVR 15.8 billion as revenue for the year 2017, of which 57% was in US dollars. A total of USD 567.51 million was collected as tax and other revenues. The total revenue mainly comprises of GST, BPT and Tourism Land Rent. While MVR 6.85 billion was collected as GST, MVR 2.67 billion of that was from general sector and MVR 4.18 billion was from tourism sector. GST and BPT contributed 45.1% and 17% of the total collection respectively. The total of MVR 2.68 billion collected as BPT includes

MVR 569.44 million from WHT. The amount of Tourism Land Rent collection in 2017 was MVR 1.40 billion.

GST (48.0%), Tourism Land Rent (16.1%) and Airport Service Charge (8.1%) contributed the greater share of revenue collection in USD.

The revenue collected in 2017 was 4.5% more compared to that of 2016 and surpassed its projection by 4.2%. The main reason behind this increase was the increase in the number of tourist arrivals due to the recent developments in the tourism sector.



# Deadline for 2nd Interim Payment of BPT 2017 is 31 January 2018

**Mariyam Waheed**  
Assistant tax officer, Maldives Tax Academy

The deadline for the BPT 2017 2nd interim payment statement is 31 January 2018. Taxpayers who are required to submit a BPT return for the year 2017 must submit their second Statement of Interim Payment and make the interim payment, if any, by 31 January 2018.

The first and second interim payment is an amount equal to one-half of the taxpayer's assessed tax for the preceding tax year. For the first tax year, a reasonable estimate of the amount of the taxpayer's assessed tax for that tax year should be made, and the amount of the first and second payments for the first

tax should each be equal to one-half of that estimated amount.

The deadline for the first interim payment is 31 July of that tax year, while 31 January of the following tax year would be the deadline for the second interim payment.

If a taxpayer's BPT liability for the previous year is less than MVR 2000, the taxpayer would not be liable to make any interim payment for the current year.

Failure to make the interim payment on or before the due date would subject the taxpayer to a penalty at a rate of 0.05% of the outstanding amount, and interest will be charged on the outstanding tax liability at a rate of 5% per annum from one month after the due date for making payment until the tax is paid.

## MIOTHEE RASEEDHU

### Winner of December 2017



**Mohamed Ibrahim - Monthly prize winner of Unique business activities**



**Mohamed Rasheed - Monthly prize draw winner for the month of November amongst the people who sent non-compliant**

# Highlights of 2017

**Fine relief campaign**

13 April 2017  
-  
30 June 2017

Fines waived off under this campaign includes fines relating to BPT and GST obligations dated till 31 March 2017

**Shield was awarded by Maldives National Archives**

4 August 2017

Shield was awarded by Maldives National Archives to MIRA for remarkable achievement in digitalizing MIRA's documents

**Miothee Rascedhu campaign**

5 September 2017

This campaign aims to encourage issuing receipts for business transactions and increase taxpayers and public awareness on the importance of issuing receipts that are compliant with tax laws and regulations.

**Airport Development Fee**

1 May 2017

Airport Development Fee is charged at a rate of USD 25 from foreign passengers and USD 12 from locals.

**Launching MIRA mobile application**

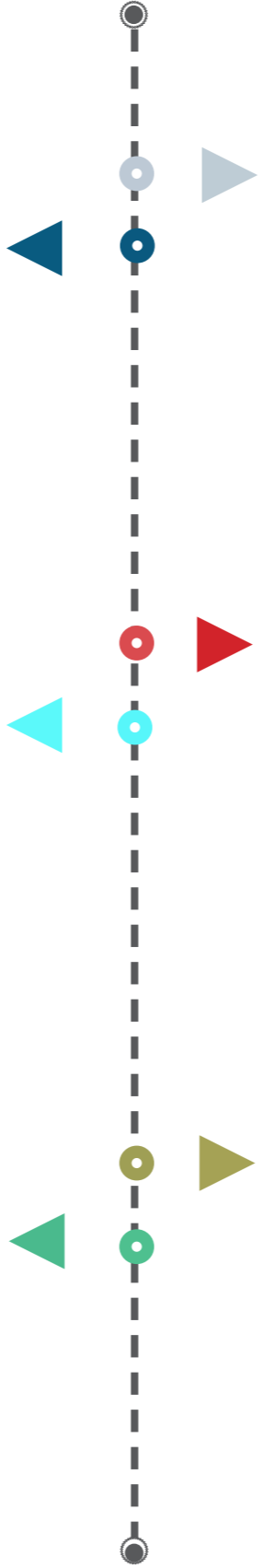
4 August 2017

Vehicle fee, parking violation fines, vessel fee, company annual fee, trade fee and zakat-al-mal can be paid via MIRA mobile application. In addition, queue token numbers can be generated with this application and queue status can be viewed without waiting in the queue.

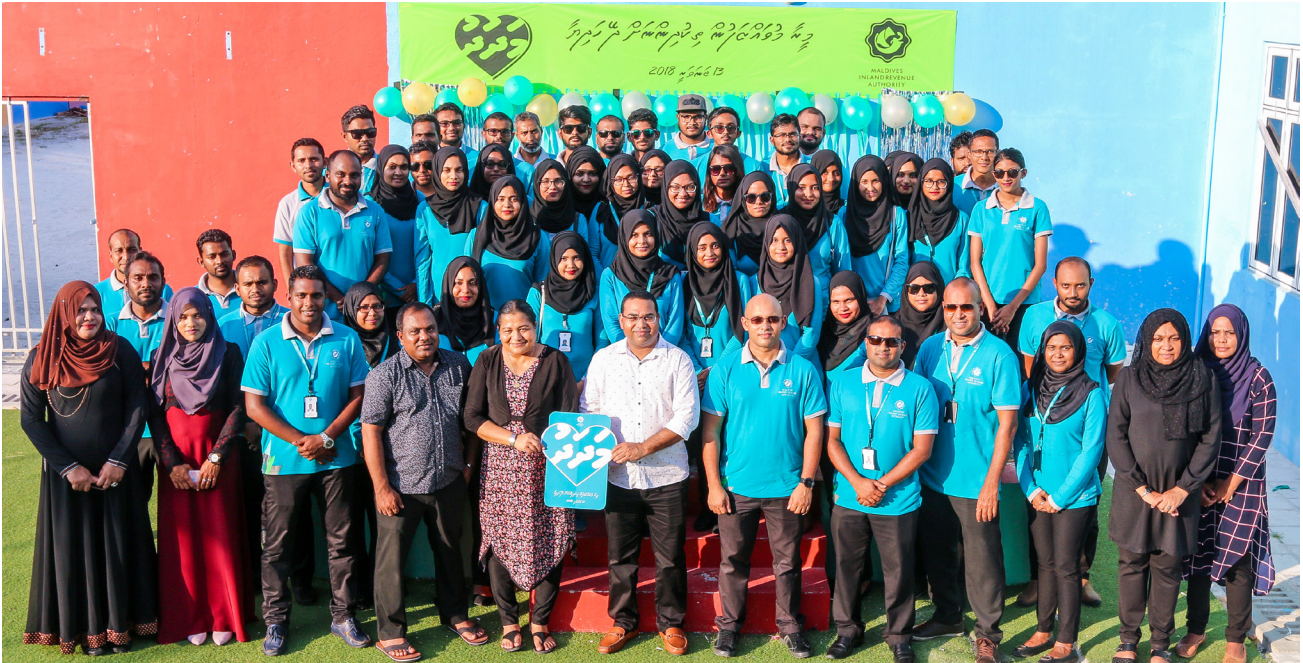
**Maldives became a member of inclusive framework**

3 November 2017

"Inclusive framework" is designed by OECD and G20 member countries that aims to tackle tax evasion and tax avoidance in global tax system.



## MIRA staff contributes funds to build a medical room at “fiyavathi”



**Shazma Thaufeeq**  
Senior Tax Officer, Marketing and Public relation

MIRA staff donate funds to build a medical room at “fiyavathi” located in Hulhumale. Donation to the “fiyavathi” was an initiative by MIRA staff, conducted annually as a series, as part of their Corporate Social Responsibility.

In this event held on 13 January 2018, Saturday evening at Fiyavathi, MIRA staff spent time bonding with the children of Fiyavathi. The Commissioner General of Taxation Mr. Yazeed Mohamed, Deputy Commissioner General of Taxation Mr. Hassan Zareer, together with the staff

of MIRA participated in this event. The C.E.O of Fiyavathi, Ms. Fathimath Shiyaama and the staff of fiyavathi

Addressing the participants of the event, the Commissioner General of Taxation highlighted the support by the staff of MIRA and MIRA club in conducting social activities such as this annually.

In her speech, the C.E. O of Fiyavathi, Fathimath Shiyama, offered her appreciation with respect to MIRA’s initiative in organizing and helping the society, and expressed gratitude for the donation provided by MIRA to Fiyavathi to help meet the needs of the children living in the Fiyavathi.



# Input tax in relation to capital expenditure

**Ahmed Shaheen**  
Senior Tax Officer, Maldives Tax Academy

Section 46 of the Goods and Services Tax Regulation (Regulation Number 2011/R-43) has been amended via Tax Ruling TR-2017/G45 which was issued on 21 December 2017. Section 46 addresses the basis for deducting input tax in relation to capital expenditure and the amendment to this section provides a more convenient manner for taxpayers to claim their input tax related capital expenditure. This amendment is in effect from 1 January 2018 onward.

Section 46 of the GST Regulation now allows taxpayers to claim input tax in relation to capital expenditure that was previously

disallowed on the basis that no output was generated within 12 months from the date on which that capital expenditure was incurred. As per the new rules, input tax in relation to capital expenditure incurred by a taxpayer for a particular taxable activity can only be deducted from the output tax of that taxable activity and, in order for the taxpayer to claim such input tax, he should submit the information of the capital expenditure incurred together with the GST return for the taxable period in which he incurred that capital expenditure.

The information referred to above is required to be submitted through MIRA's online portal MIRAconnect and thereby it is important that all taxpayers that wish to claim input tax in relation to capital expenditure register for a MIRAconnect account.

## Information Sheet for Input Tax in relation to Capital Expenditure

Version 18.1

TIN:  
Taxpayer Name:  
Taxable Period:

#	Supplier TIN	Supplier Name	Supplier Invoice Number	Invoice Date	Invoice Total (excluding GST)	GST Charged at 6%	GST Charged at 12%	Your Taxable Activity Num	Project Reference	Project Value

**Deadline for submitting 2017 4th quarter and December 2017 GST return and payment is**  
**28 January 2018**

**Deadline for submitting December 2017 Green tax return and payment is**  
**28 January 2018**

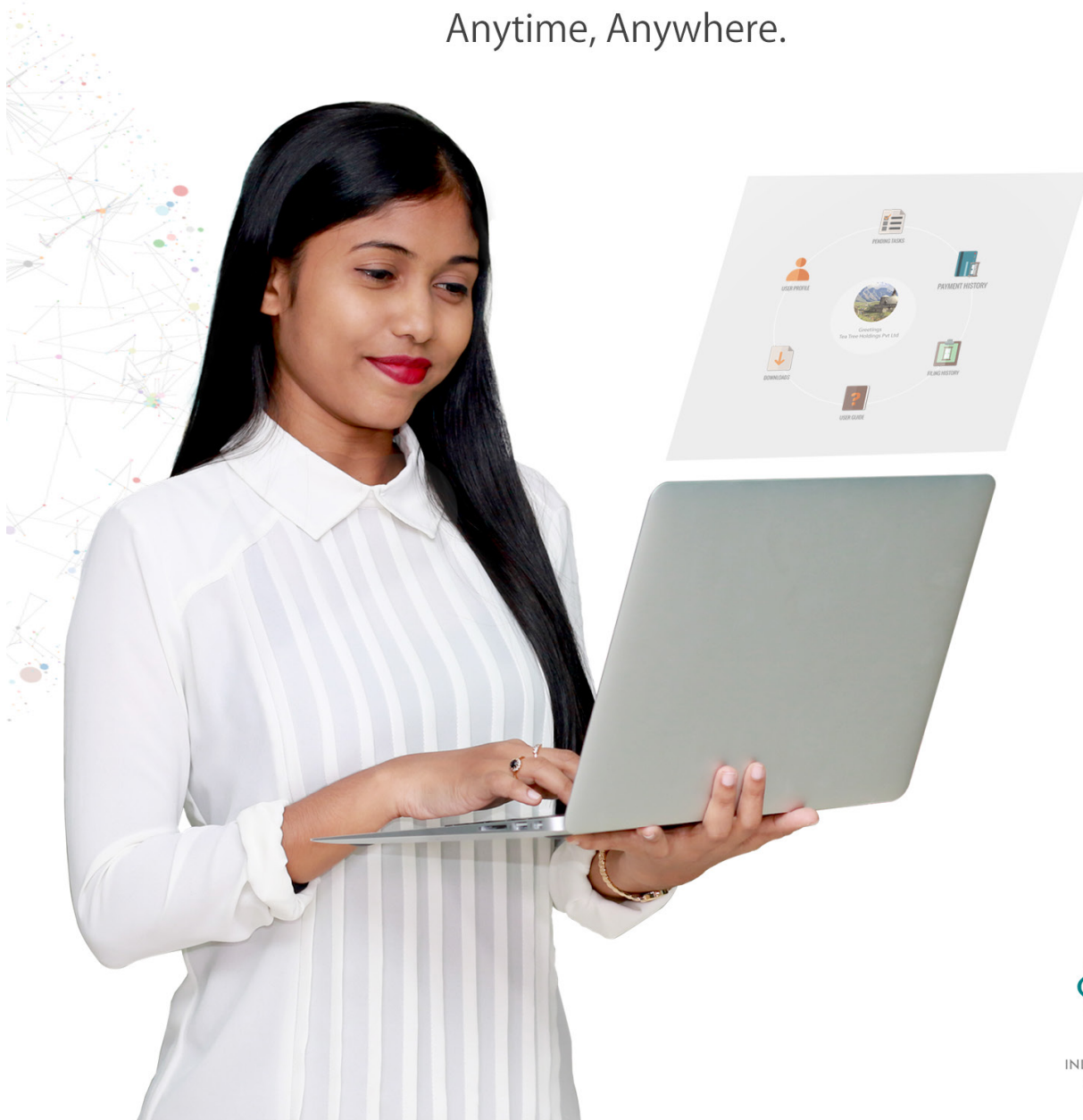
# MIRAconnect

ANYTIME, ANYWHERE

Experience the revamped "MIRAconnect" portal, a strategic initiative by MIRA aimed at enhancing the functionality and user-friendliness of our online services!

Wherever you are, file your tax returns and pay your taxes with a few clicks.

Anytime, Anywhere.



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INLAND REVENUE  
AUTHORITY

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