

2026

# January



MALDIVES  
INLAND REVENUE  
AUTHORITY



## Monthly Revenue Collection Report



**4.45**  
Billion (MVR)

Inclusive of USD Collection

**USD 180.42 Million**

USD Revenue Collection

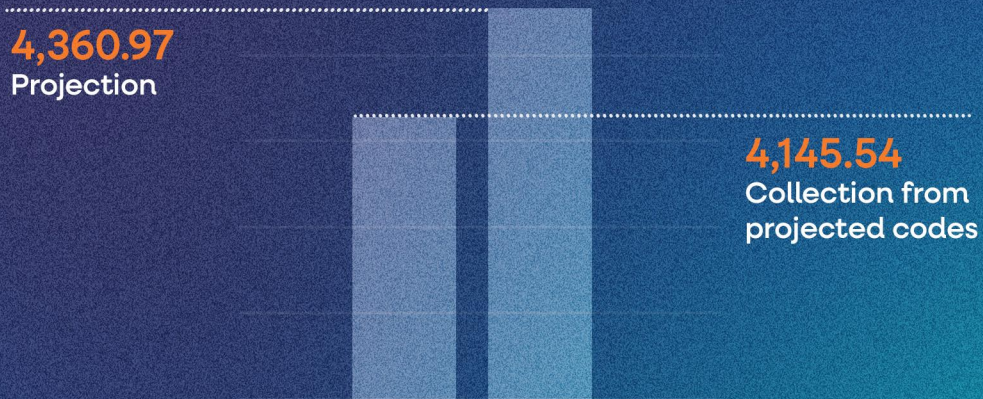
**^33.1%** Increment compared to January 2025

- Due to higher collections of Bank Profit Tax, Land acquisition and conversion fee and Tourism sector GST
- Tourist arrivals in December 2025 rose by 7.4% compared to December 2024, boosting collections of TGST, Green Tax and Airport Taxes and Fees
- Deadline for interim payment of Income Tax fell during this period, hence the rise in Bank profit Tax

**▼-4.9%** Decrement compared to Forecast

- Due to lower collections from Corporate Income Tax, Tourism Sector GST and Departure Tax
- 7.6% of the monthly revenue was collected through payments received from past deadlines, while a further 25.9% was secured through targeted initiatives to recover outstanding dues

## Collection from Projected Revenue (MVR Millions)



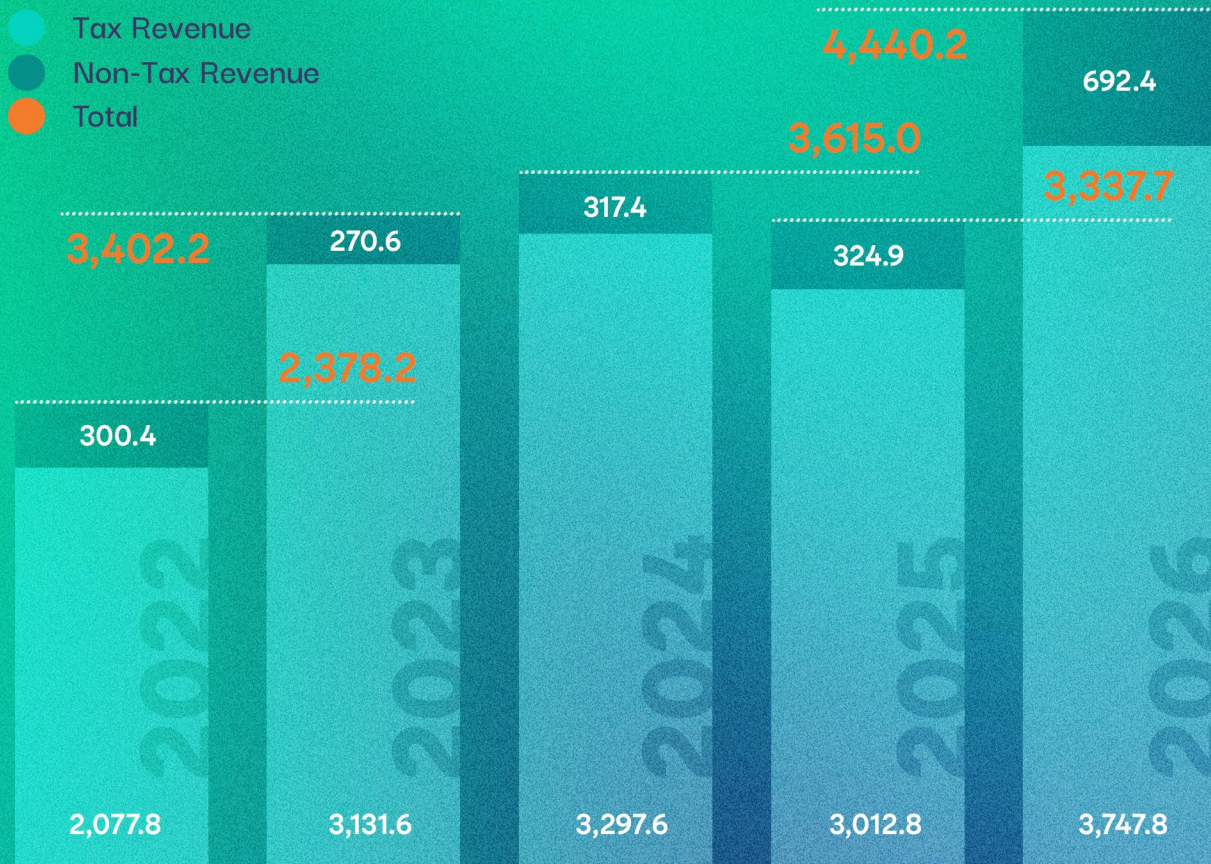
### Contribution to Total Revenue (MVR millions)



### Contribution to USD Revenue (MVR millions)



## Collection of January (2022-2026)



## Refunds and Adjustments for January 2026 (MVR Thousands)

	Cash refunds	Adjustments
<b>Tax Revenues</b>	427	2,283
<b>Income Tax</b>	398	2,283
Income Tax Companies and non-individuals	-	2,275
Non-Resident Withholding Tax	-	8
Individual Income Tax	398	-
Individual Income Tax	51	-
Employee Withholding Tax	346	-
Bank Income Tax	-	-
<b>Green Tax</b>	-	-
<b>Goods and Services Tax</b>	30	-
Goods and Services Tax (General Sector)	30	-
Goods and Services Tax (Tourism Sector)	-	-

The above table shows the adjustments to the revenue collection due to offsets claimed by taxpayers for advance tax payments. These adjustments are recorded and already reflected from the total collection figure of the respective tax types.

Cash refunds shown above are excess payments made by taxpayers and the overpaid amounts are refunded to the taxpayers in cash. These amounts are not reflected in the collection table

## Enforced Collection (MVR)

# 532 million

### Enforced Collection Breakdown

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**306 million**  
Reminder notices

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**96 million**  
Reminder calls/emails

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**51 million**  
Dues Clearance

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**8 million**  
Account Freezing Policy

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**71 million**  
Installment Plans

Note: Enforced collection includes dues from past deadlines.

		January			
		MVR	USD	Total (MVR)	Share of Revenue
<b>Tax Revenues</b>	2026 →	1,536,661,813	143,863,889	3,747,805,742 ↑	84.2%
	2025 →	1,284,624,122	112,651,935	3,015,218,468	90.2%
Departure Tax	2026 →	0	11,762,727	180,793,114 ↑	4.1%
	2025 →	0	7,520,902	115,535,448	3.5%
Income Tax	2026 →	962,376,447	37,671,477	1,541,390,442 ↑	34.6%
	2025 →	751,403,273	28,964,382	1,196,395,736	35.8%
Income Tax - Companies and non-individuals	2026 →	276,933,990	27,068,091	692,975,778 ↓	15.6%
	2025 →	514,987,071	21,323,898	842,643,680	25.2%
Non-Resident Withholding Tax	2026 →	147,288,750	9,462,203	292,721,298 ↑	6.6%
	2025 →	35,561,870	6,733,746	138,970,798	4.2%
Individual Income Tax	2026 →	47,994,259	1,141,182	65,533,918 ↑	1.5%
	2025 →	47,895,841	906,738	61,822,766	1.8%
Personal Income Tax	2026 →	39,126,506	139,460	41,269,955 ↓	0.9%
	2025 →	39,912,323	132,766	41,951,796	1.3%
Employee Withholding Tax	2026 →	8,867,753	1,001,722	24,263,964 ↑	0.5%
	2025 →	7,983,518	773,972	19,870,970	0.6%
Bank Income Tax	2026 →	490,159,448	0	490,159,448 ↑	11.0%
	2025 →	152,958,492	0	152,958,492	4.6%
Green Tax	2026 →	0	14,430,781	221,796,366 ↑	5.0%
	2025 →	0	7,047,546	108,263,248	3.2%
Goods and Services Tax	2026 →	564,263,305	79,973,954	1,793,420,262 ↑	40.3%
	2025 →	530,450,892	69,101,960	1,591,990,904	47.6%
Goods and Services Tax (General Sector)	2026 →	564,258,894	0	564,258,894 ↑	12.7%
	2025 →	530,416,797	0	530,416,797	15.9%
Goods and Services Tax (Tourism Sector)	2026 →	4,410	79,973,954	1,229,161,367 ↑	27.6%
	2025 →	34,095	69,101,960	1,061,574,107	31.8%
Other taxes	2026 →	10,022,061	24,951	10,405,558 ↑	0.2%
	2025 →	2,769,957	17,145	3,033,132	0.1%
<b>Non-Tax Revenues</b>	2026 →	128,923,654	36,557,774	700,867,224 ↑	15.8%
	2025 →	124,423,679	13,233,657	328,138,478	9.8%
Airport Development Fee	2026 →	0	12,247,363	188,854,337 ↑	4.2%
	2025 →	0	7,617,985	117,469,329	3.5%
Business Permits	2026 →	581,201	76,035	1,749,859 ↓	0.0%
	2025 →	1,104,330	93,200	2,535,872	0.1%
Foreign Investment Administration Fee	2026 →	154,200	20,000	461,600 ↓	0.0%
	2025 →	231,300	45,000	922,500	0.0%
Tourism Registration and License Fee	2026 →	0	49,535	761,353 ↑	0.0%
	2025 →	0	47,200	724,992	0.0%
Other Business Permits	2026 →	427,001	6,500	526,906 ↓	0.0%
	2025 →	873,030	1,000	888,380	0.0%
Fines	2026 →	0	0	8,438,222 ↑	0.2%
	2025 →	2,366,556	134,814	4,437,445	0.1%
Land Acquisition and Conversion Fee	2026 →	0	17,603,000	271,438,260 ↑	6.1%
	2025 →	0	0	0	0.0%
Lease Period Extension Fee	2026 →	0	375,000	5,763,750 ↑	0.1%
	2025 →	0	0	0	0.0%
Non-Tourism Property Income	2026 →	8,627,213	54,000	9,457,193 ↑	0.2%
	2025 →	7,890,304	6,000	7,982,404	0.2%
Commercial Land Rent	2026 →	7,678,796	54,000	8,508,776 ↑	0.2%
	2025 →	6,337,808	6,000	6,429,908	0.2%
Long-term Agricultural Leased Islands Rent	2026 →	808,604	0	808,604 ↓	0.0%
	2025 →	1,351,418	0	1,351,418	0.0%
Other Non-Tourism Property Income	2026 →	139,813	0	139,813 ↓	0.0%
	2025 →	201,078	0	201,078	0.0%
Quota Fee	2026 →	35,372,966	0	35,372,966 ↓	0.8%
	2025 →	36,244,916	0	36,244,916	1.1%
Duty Free Royalty	2026 →	7,264,429	0	7,264,429 ↓	0.2%
	2025 →	7,655,090	0	7,655,090	0.2%
Plastic Bag Fee	2026 →	496,500	0	496,500 ↓	0.0%
	2025 →	667,250	0	667,250	0.0%
Tourism Land Rent	2026 →	0	5,857,466	90,149,102 ↑	2.0%
	2025 →	0	4,320,658	66,353,758	2.0%
Tourism Administration Fee	2026 →	0	0	0 →	0.0%
	2025 →	0	0	0	0.0%
Work Permit Fee	2026 →	67,171,400	0	67,171,400 ↑	1.5%
	2025 →	61,113,800	0	61,113,800	1.8%
Zakat al-mal	2026 →	6,041,319	924	6,055,515 ↑	0.1%
	2025 →	5,321,081	0	5,321,081	0.2%
Others	2026 →	3,368,625	343,986	8,655,690 ↓	0.2%
	2025 →	2,060,353	1,061,000	18,357,533	0.5%
<b>Total</b>	2026 →	1,665,585,466	180,421,663	4,448,672,966 ↑	
	2025 →	1,409,047,801	125,885,592	3,343,356,946	

Collections are deposited to the Public Bank Account and transaction-level details of such deposits are furnished by the councils.

Dishonored cheques are adjusted in the month to which the respective payment belongs.

Note: Arrows indicate movement compared to corresponding period of previous year.

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Notes: Pursuant to the Income Tax Act (25/2019), Business Profit Tax and Withholding Tax has been abolished as of 1 January 2020. Current BPT collection are dues recovered from prior deadlines.

Business Permits: Company Annual Fee, Company Registration Fee, Co-operative Society Registration Fee, Co-operative Society Annual Fee, Foreign Business Fee, Foreign Investment Administration Fee,

Trade Registry Fee, Partnership Annual Fee, Motor Vehicle and Vessel Registration Fee, Sole Traders Registration Fee, Sale of pass, Sale of Tender Documents, Bank Mortgage Registration Fee,

Other Registrations & License Fees and Online Business and Activity Registration Fee

Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Uninhabited Islands Rent

Others: Corporate Social Responsibility Fee, Sale of Government Land, Other Proceeds from Sale of Assets, Ownership Transfer Tax, Vessel Fee, Reimbursement from previous year budget, Sadaqah (Waqf, Khairath, building and renovating mosques and establishing quran centres), Repayment of student loan, Sale of Government Buildings, Sale of Government Land

Other Taxes: Dues collected under Business Profit Tax Act towards BPT and WHT are included

This report is generated on 08 February 2026. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.