



# SUMMARY STATISTICS 2021

## EMPLOYEE WITHHOLDING TAX

Quarter 1



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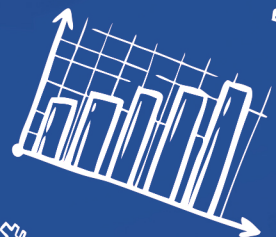


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# CONTENTS

REGISTRATION .....	1
• Employers registered and Employees registered .....	1
• Employers by business category / industry .....	1
• Maldivian VS Expatriates employees registered .....	2
• Registration by Nationality .....	2
• Total Registration (Male vs Female) .....	3
• Employee Categories: Board Director, Partner, Employee .....	3
• Registration by Employee Profession (Top Tax-paying Professions) .....	3
QUARTERLY EMPLOYEE WITHHOLDING TAX COLLECTION .....	4
• Total amount collected .....	4
• EWT Collection of 21Q1 by Industry .....	4
• EWT Collection of 21Q1 by Employer Category .....	4
EMPLOYEE WITHHOLDING TAX REPORTED .....	5
• Reported Remuneration by Occupation .....	5
• Total Tax Withheld by Profession (Based on Reported Liability) .....	6
• Total Tax Withheld by Remuneration Group .....	6
• Total Tax Withheld – Maldivian VS Expatriates .....	6



# EMPLOYEE WITHHOLDING TAX SUMMARY STATISTICS – QUARTER 1

The amount of tax deducted by an employer or payer from the remuneration payable to an employee, director of a company or partner of a partnership is referred to as the Employee Withholding Tax (EWT). Taxation on remuneration commenced on 1 April 2020 pursuant to the Income Tax Act (25/2019).

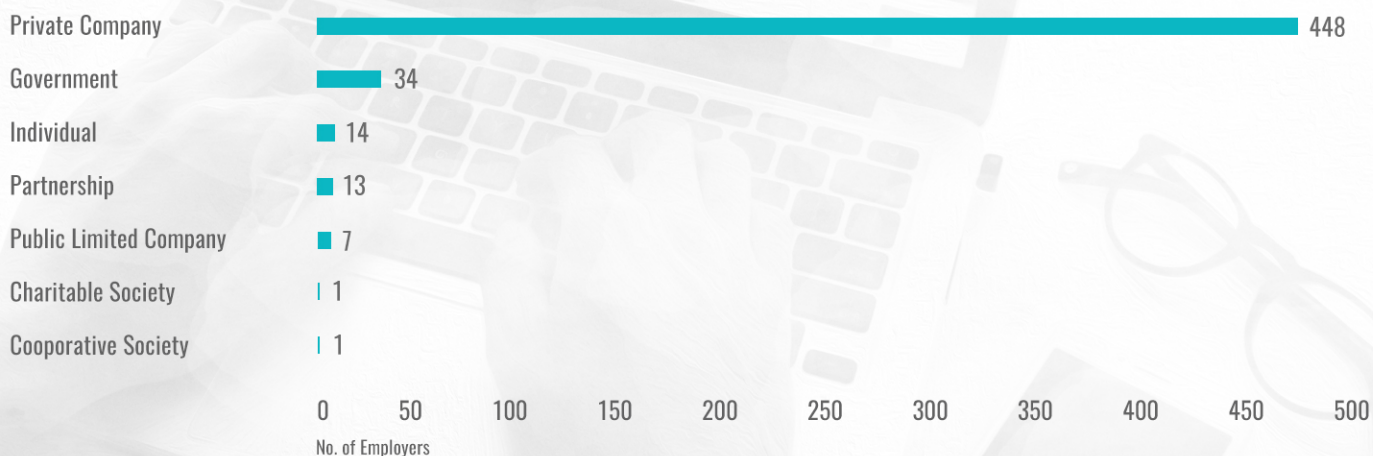
## REGISTRATION

- If an individual receives or is expected to receive an amount more than or equal to MVR 60,000 as remuneration subject to withholding tax in a year, or if the individual has received MVR 60,000 or more in any month within the year, such individual would be required to register with MIRA under the Income Tax Act.
- If any one employee of the employer is required to register, all the employees who receive remuneration above MVR 30,000 per month from that employer are required to be registered. However, only employees who receive remuneration above MVR 60,000 per month is subject to pay EWT.
- A total of 9,859 employees from 518 Employers are registered for Employee Withholding Tax.
- Out of the registered 518 Employers, 448 (86%) are Private Companies.
- 9,859 Employees from 109 different nations are registered for Employee Withholding Tax.

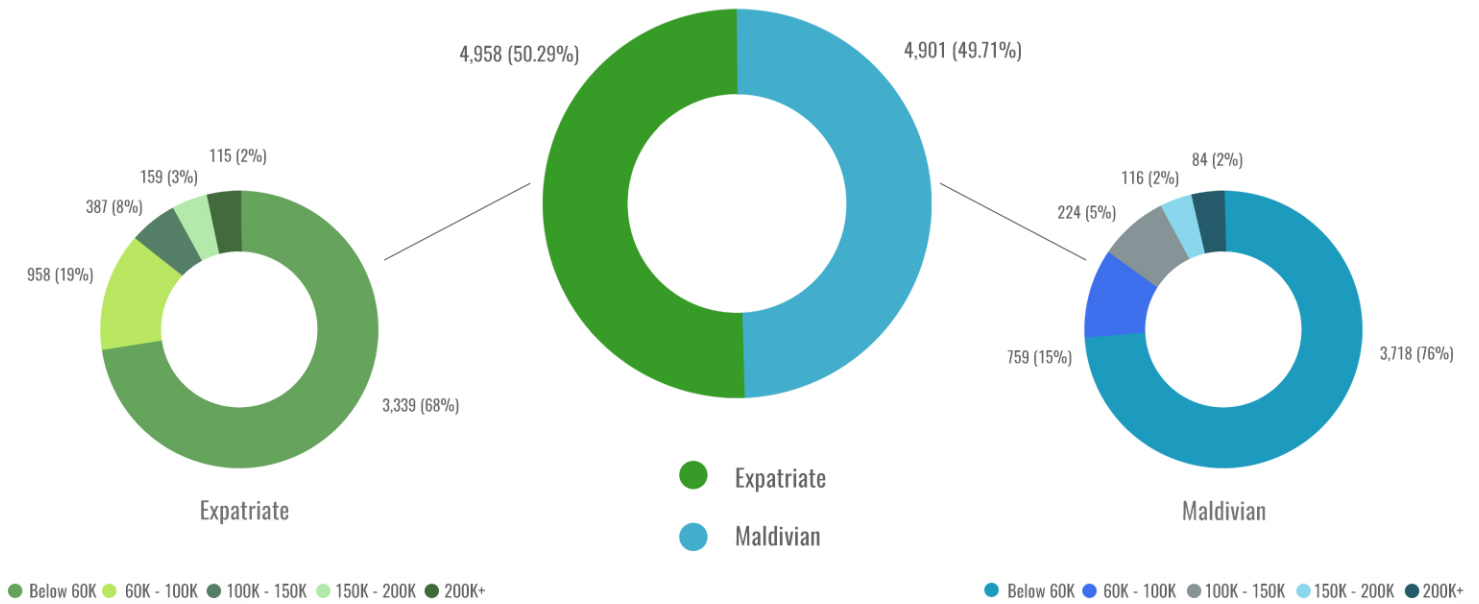
### Employers registered and Employees registered



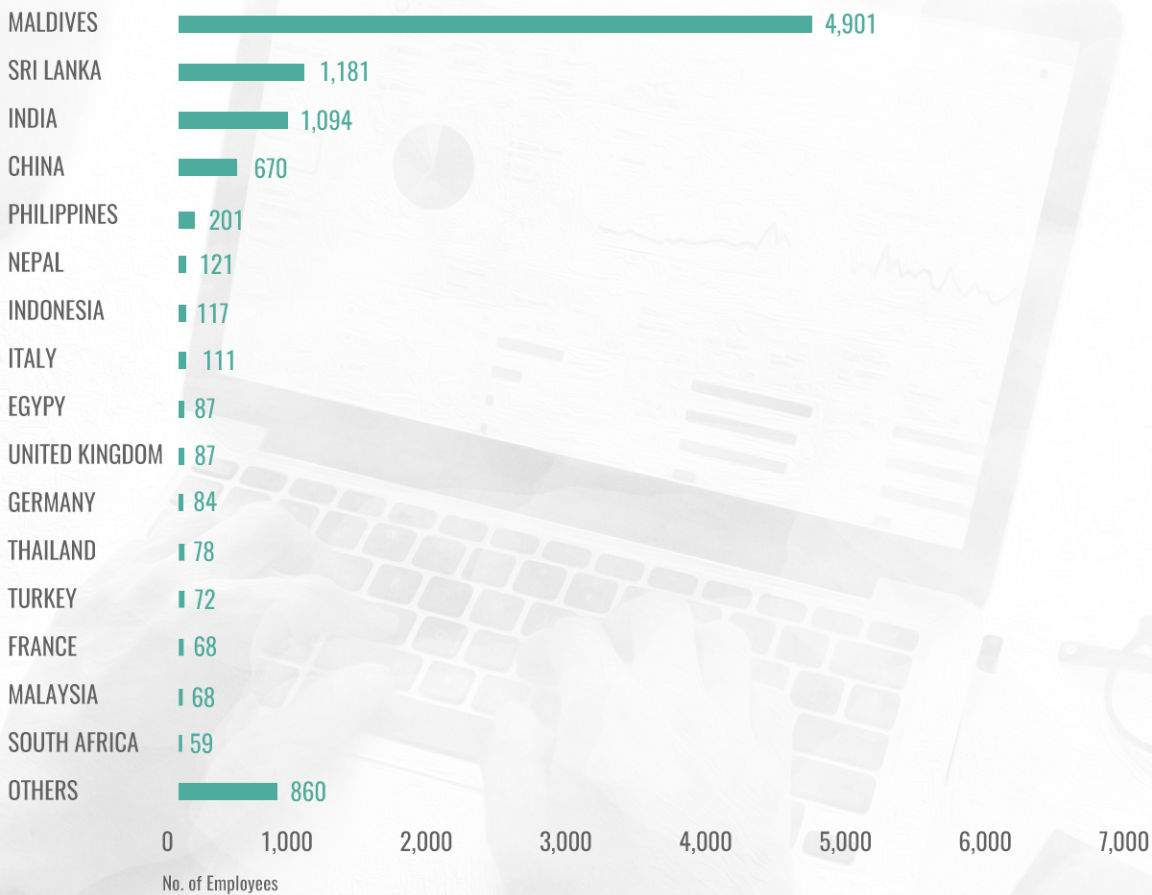
### Employers by Business Type



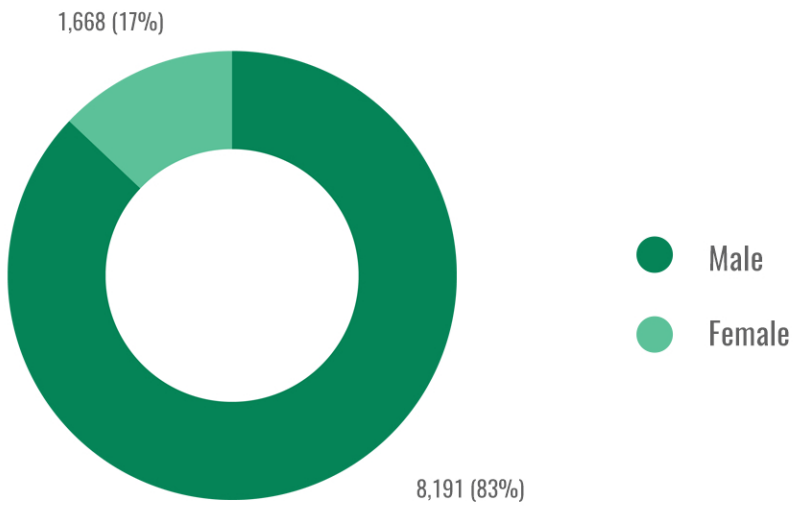
## Maldivian vs Expatriate employees registered



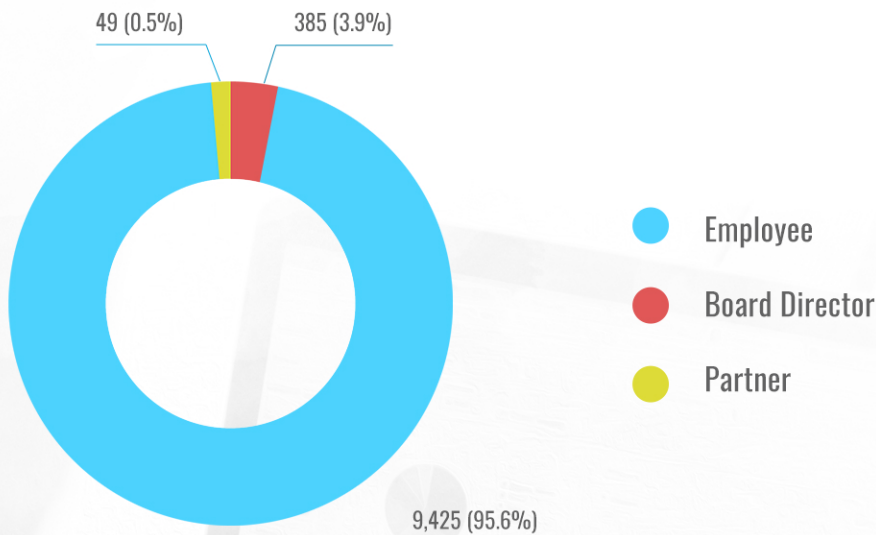
## Registration by Nationality



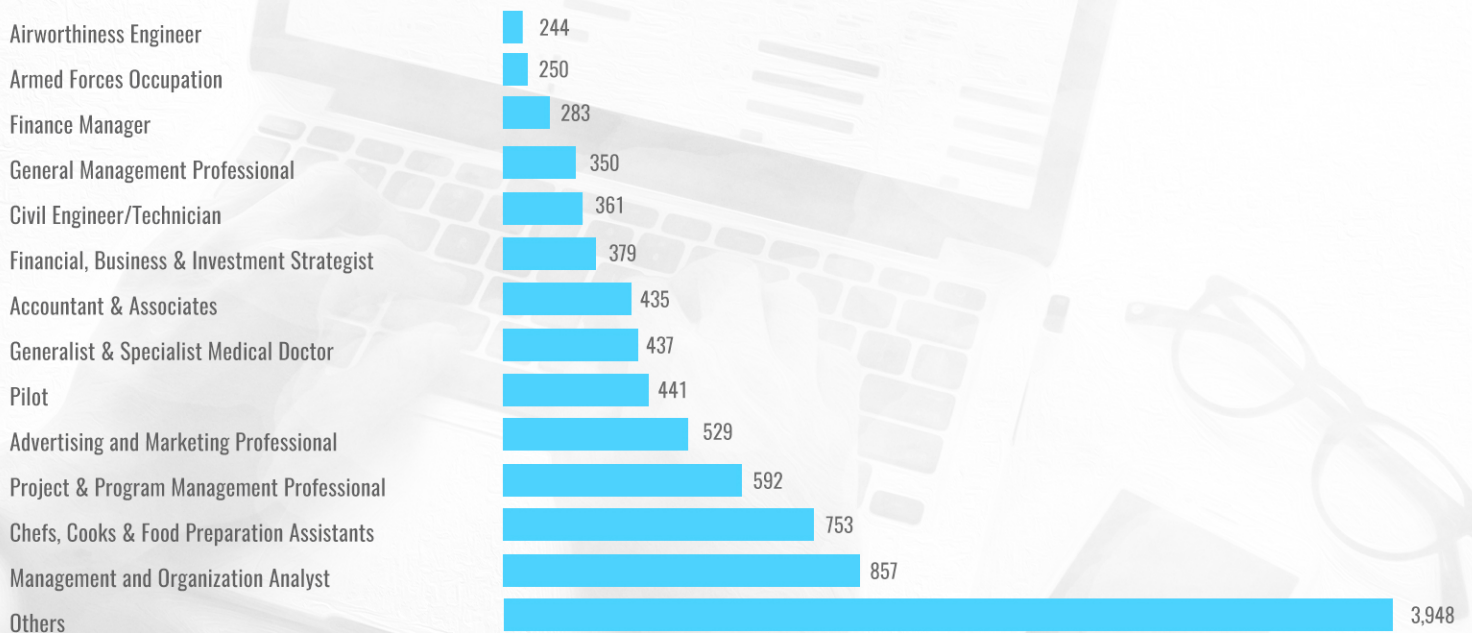
## Total Registration (Male vs Female)



## Employee Categories: Board Director, Partner, Employee



## Registration by Employee Profession

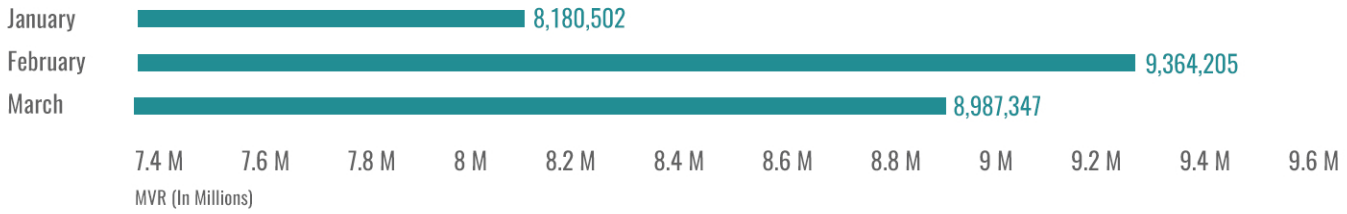


# QUARTERLY EMPLOYEE WITHHOLDING TAX COLLECTION

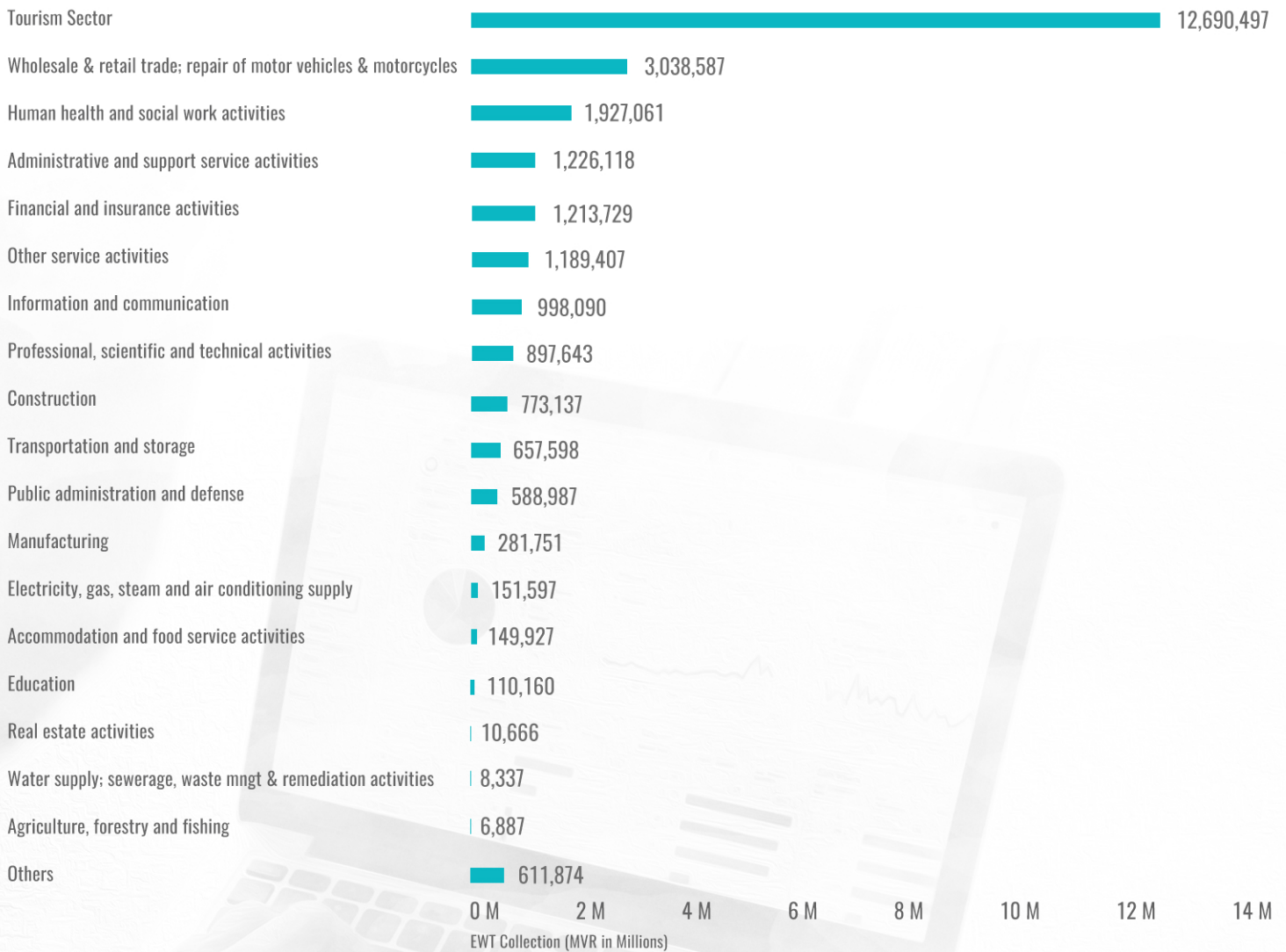
## COLLECTION:

- Total EWT collected for Q1 (January - March) is MVR 26,532,054.
- From the total collected amount, MVR 12,690,497 (48%) is from Tourism Sector
- 84% of collection (MVR 22,377,194) is from Private Companies

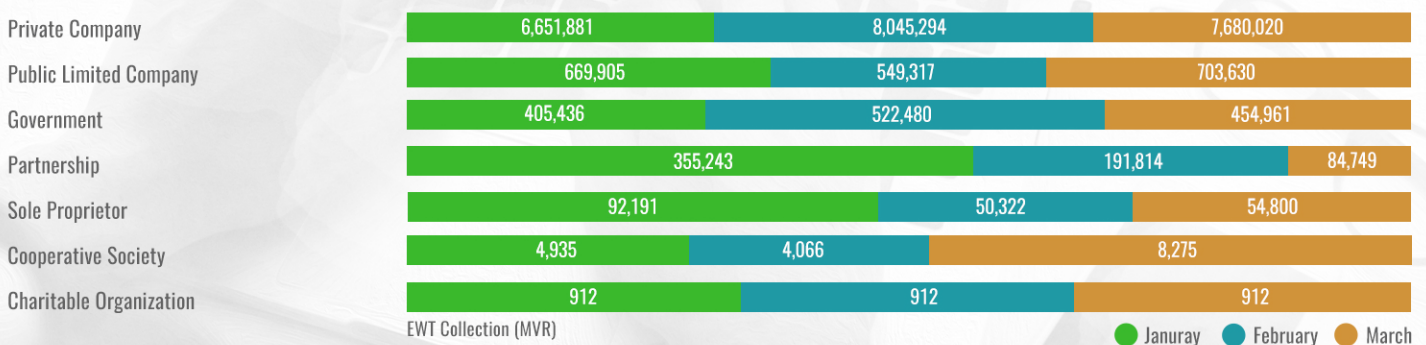
## Total amount collected



## EWT collection of 21Q1 by Industry



## EWT collection of 21Q1 by Employer Category



## EMPLOYEE WITHHOLDING TAX REPORTED

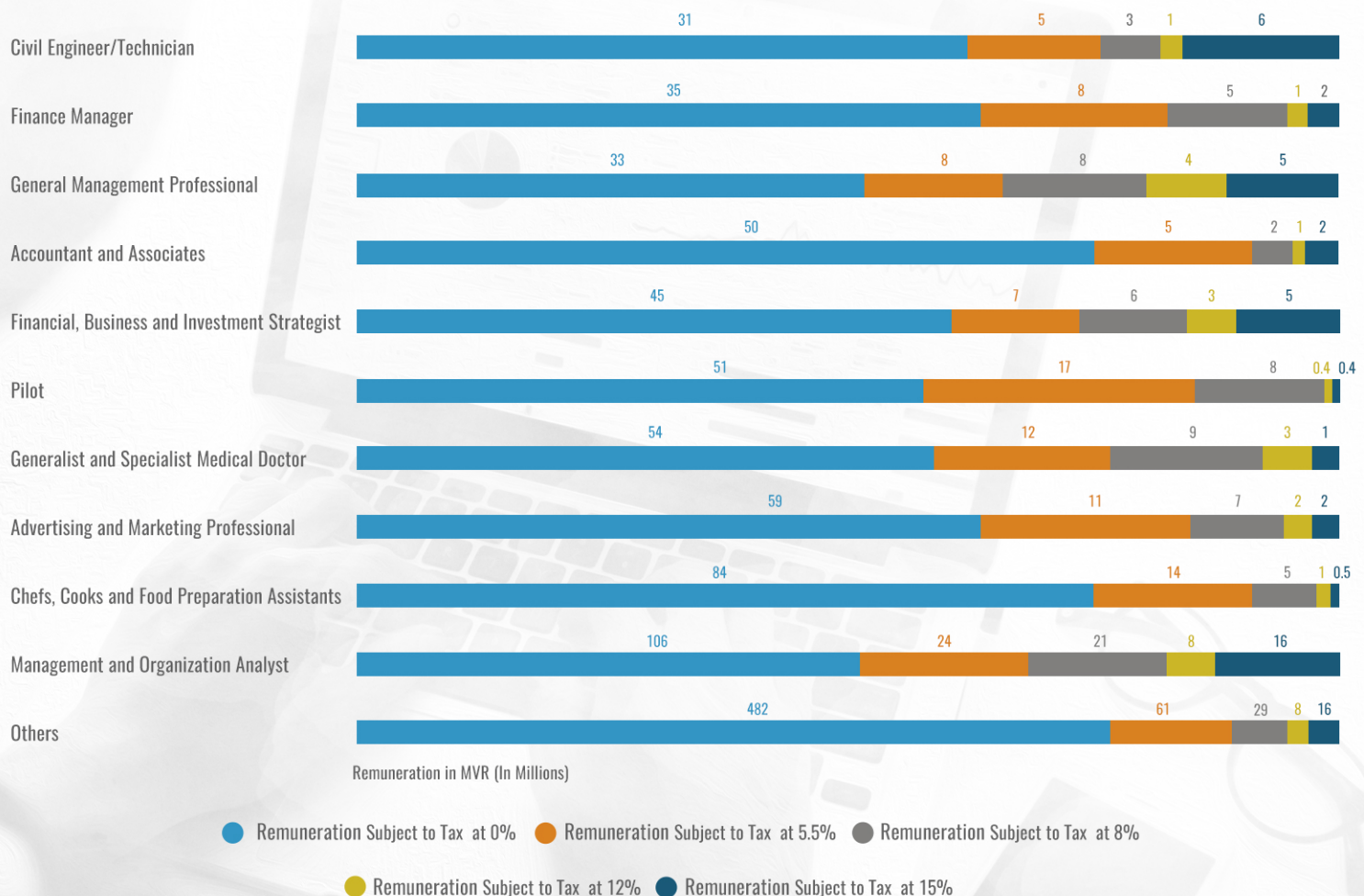
Information in this segment is based on the tax returns submitted, and are not the collection amounts. This segment is based on reported liabilities and other information.

### REMUNERATION REPORTED (based on submitted Tax Returns)

Remuneration subject to withholding tax (per month)	Tax Rates
Not exceeding MVR 60,000	0%
More than MVR 60,000 but not exceeding MVR 100,000	5.5%
More than MVR 100,000 but not exceeding MVR 150,000	8%
More than MVR 150,000 but not exceeding MVR 200,000	12%
More than MVR 200,000	15%

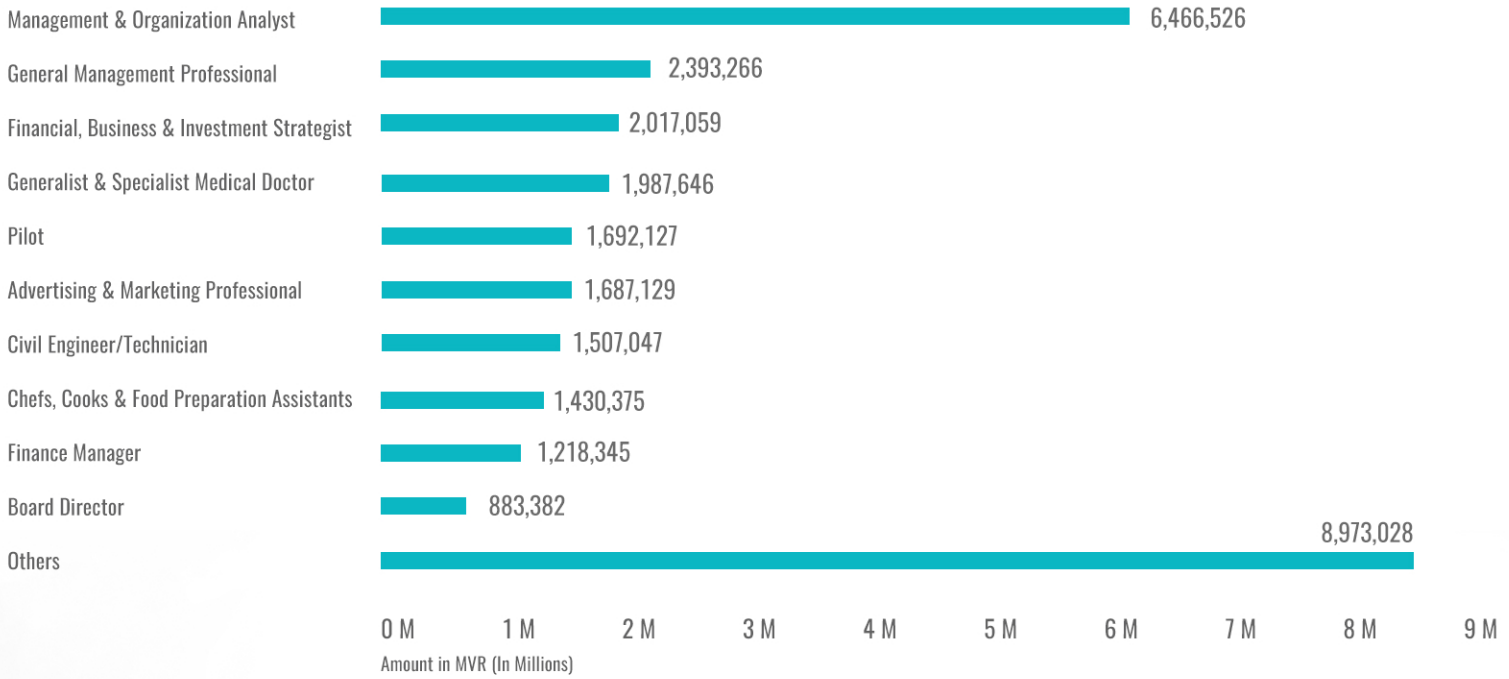
Below charts are based on returns submitted by Taxpayers. The withholding tax data is declared by taxpayers and this amount may differ from the collection for the period since some taxpayers pay after the deadline is passed. Withholding Tax reported data retrieved on 29 June 2021.

### Reported Remuneration by Occupation

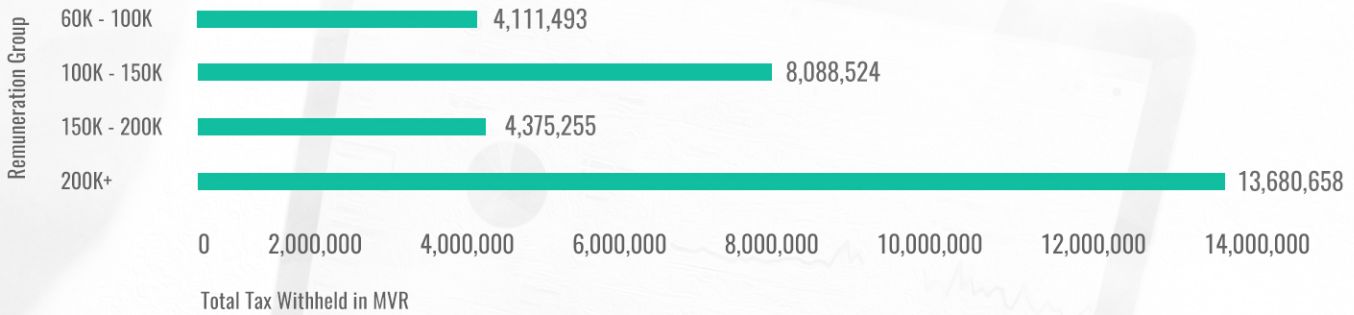


The charts below are based on the reported liability of employees who fall to the remuneration category of MVR60K and above

### Total Tax Withheld by Profession (Based on Reported Liability)



### Total Tax Withheld by Remuneration Group



### Total Tax Withheld – Maldivian vs Expatriate

