

2.21 billion

Total Revenue Collection (MVR) for March 2022 (Inclusive of USD Collection)

108.85 million

US Dollar Revenue Collection (USD) for March 2022

66.1% ▲ An increment of 66.1% was recorded for March 2022 compared to March 2021

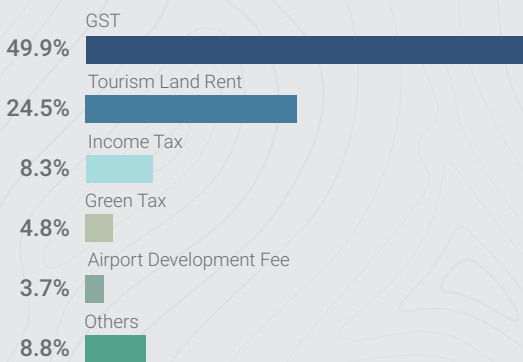
Revenue of March 2022 is higher than March 2021, due to the increment in collection of TGST, Tourism Land Rent, Income Tax, GGST, Green Tax and Airport Taxes and Fees. Tourist arrivals of February 2022 increased by 53.8% compared to February 2021, which led to the increment in tourism related taxes.

34.0% ▲ March 2022 revenue increased by 34.0% compare to the projection for March 2022

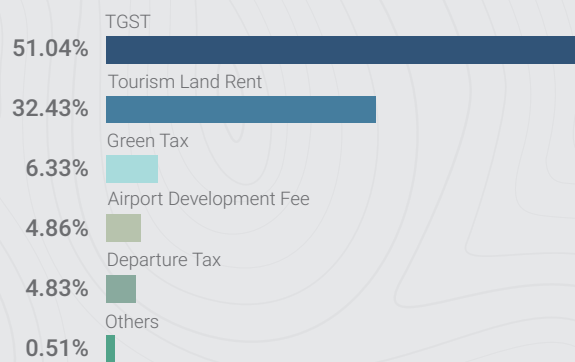
Increment in revenue compared to the forecast for the month is mainly due to the increment in collection of TGST, Income Tax, GGST and Green Tax.

Top Revenue Contributors

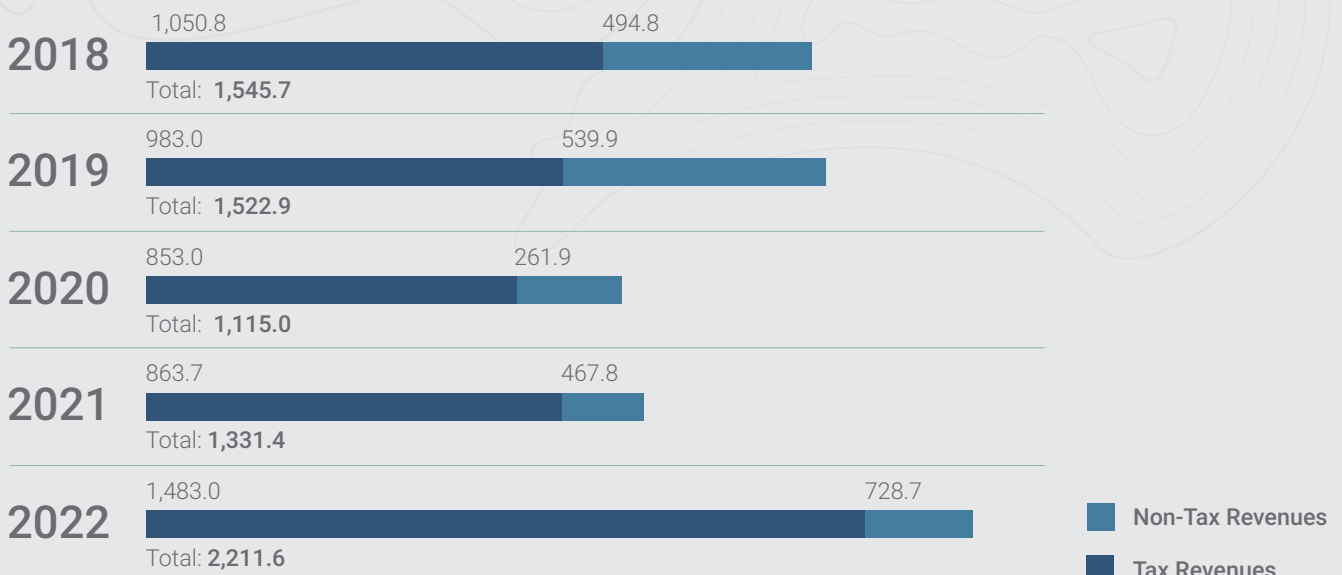
Contribution to Total Revenue



Contribution to USD Revenue



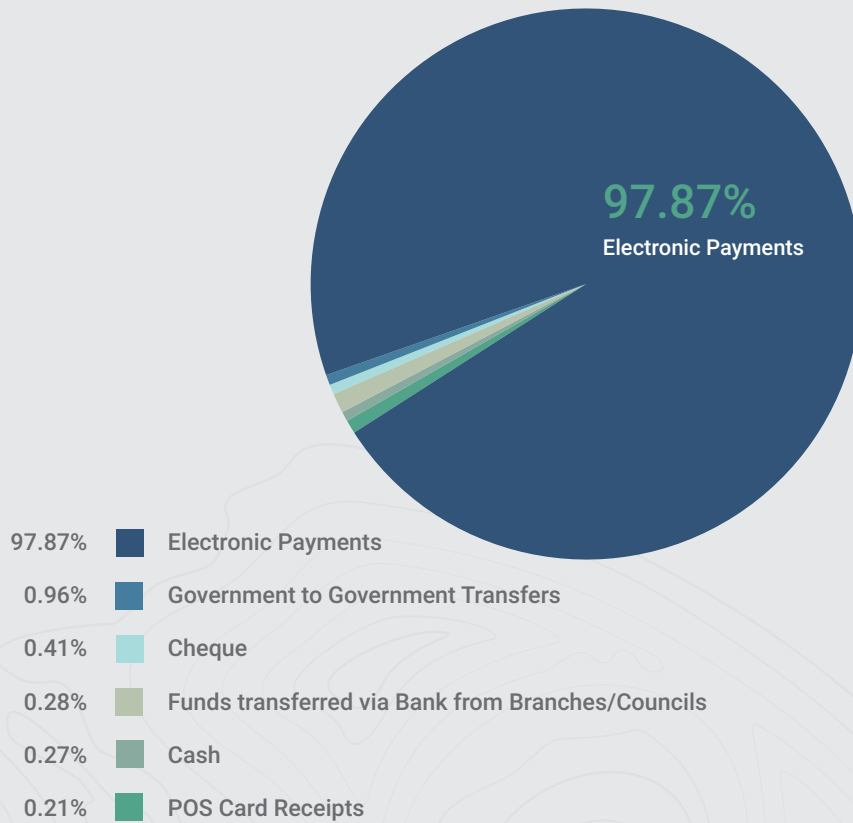
Collection of March 2018-2022 (in millions)



■ Non-Tax Revenues
 ■ Tax Revenues

		March 2022				January - March 2022			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2022 -->	441,125,799	67,933,223	1,482,986,921	67.1%	1,948,093,283	188,239,192	4,833,395,625	80.1%
	2021 -->	272,212,423	38,641,900	863,669,260	64.9%	1,636,955,964	118,504,922	3,452,647,771	82.4%
Departure Tax	2022 -->	0	5,260,623	80,729,498	3.7%	0	13,042,625	200,041,055	3.3%
	2021 -->	0	2,073,246	31,758,666	2.4%	0	6,402,658	98,039,490	2.3%
Business Profit Tax	2022 -->	8,656,521	5,370	8,738,991	0.4%	24,795,694	39,027	25,394,031	0.4%
	2021 -->	12,836,757	124,570	14,744,641	1.1%	31,807,112	416,220	38,183,060	0.9%
Business Profit Tax	2022 -->	2,120,665	5,370	2,203,136	0.1%	14,649,311	39,027	15,247,648	0.3%
	2021 -->	12,237,367	124,570	14,145,251	1.1%	29,976,786	416,220	36,352,734	0.9%
Withholding Tax	2022 -->	6,535,856	0	6,535,856	0.3%	10,146,383	0	10,146,383	0.2%
	2021 -->	599,390	0	599,390	0.0%	1,830,326	0	1,830,326	0.0%
Income Tax	2022 -->	180,186,263	230,876	183,731,663	8.3%	1,151,827,573	2,273,546	1,186,696,341	19.7%
	2021 -->	69,174,934	48,161	69,914,158	5.3%	948,939,534	2,439,395	986,352,350	23.5%
Income Tax - Companies and non-individuals	2022 -->	70,725,158	185,384	73,571,573	3.3%	440,666,950	1,913,783	470,015,957	7.8%
	2021 -->	13,799,831	48,161	14,539,056	1.1%	403,484,696	2,404,445	440,360,551	10.5%
Non-Resident Withholding Tax	2022 -->	91,851,428	0	91,851,428	4.2%	310,515,655	0	310,515,655	5.1%
	2021 -->	45,166,778	0	45,166,778	3.4%	174,458,417	0	174,458,417	4.2%
Individual Income Tax	2022 -->	17,609,677	45,492	18,308,662	0.8%	83,058,547	359,763	88,578,308	1.5%
	2021 -->	10,208,325	0	10,208,325	0.8%	62,909,728	0	63,446,689	1.5%
Individual Income Tax	2022 -->	865,051	45,492	1,564,036	0.1%	33,521,575	359,763	39,041,336	0.6%
	2021 -->	1,220,977	0	1,220,977	0.1%	36,377,680	34,951	36,914,640	0.9%
Employee Withholding Tax	2022 -->	16,744,626	0	16,744,626	0.8%	49,536,972	0	49,536,972	0.8%
	2021 -->	8,987,347	0	8,987,347	0.7%	26,532,048	0	26,532,048	0.6%
Bank Income Tax	2022 -->	0	0	0	0.0%	317,586,421	0	317,586,421	5.3%
	2021 -->	0	0	0	0.0%	308,086,694	0	308,086,694	7.4%
Green Tax	2022 -->	0	6,891,507	105,705,835	4.8%	0	19,073,695	292,337,386	4.8%
	2021 -->	0	4,570,302	69,955,643	5.3%	0	12,456,733	190,849,152	4.6%
Goods and Services Tax	2022 -->	252,283,015	55,544,846	1,104,080,933	49.9%	771,470,016	153,809,395	3,128,912,927	51.8%
	2021 -->	189,860,835	31,825,621	676,956,255	50.8%	654,636,486	96,789,916	2,137,650,888	51.0%
Goods and Services Tax (General Sector)	2022 -->	252,283,015	0	252,283,015	11.4%	771,470,016	0	771,470,016	12.8%
	2021 -->	189,860,666	0	189,860,666	14.3%	654,314,207	0	654,314,207	15.6%
Goods and Services Tax (Tourism Sector)	2022 -->	0	55,544,846	851,797,918	38.5%	0	153,809,395	2,357,442,911	39.0%
	2021 -->	170	31,825,621	487,095,589	36.6%	322,278	96,789,916	1,483,336,680	35.4%
Land Sales Tax	2022 -->	0	0	0	0.0%	0	0	0	0.0%
	2021 -->	0	0	0	0.0%	0	0	0	0.0%
Remittance Tax	2022 -->	0	0	0	0.0%	0	904	13,885	0.0%
	2021 -->	0	0	0	0.0%	0	0	0	0.0%
Revenue Stamp	2022 -->	339,897	0	339,897	0.0%	1,572,832	0	1,572,832	0.0%
	2021 -->	100,762,814	40,918,334	728,658,878	32.9%	263,058,457	61,310,466	1,204,229,649	19.9%
Non-Tax Revenues	2022 -->	79,902,249	25,327,772	467,763,490	35.1%	208,831,096	34,465,195	737,188,666	17.6%
	2021 -->	0	5,292,823	81,615,331	3.7%	0	13,112,436	202,193,763	3.3%
Airport Development Fee	2022 -->	0	2,101,498	32,405,099	2.4%	0	6,485,548	100,007,150	2.4%
	2021 -->	0	0	0	0.0%	0	0	0	0.0%
Construction Period Extension Fee	2022 -->	0	0	0	0.0%	0	0	0	0.0%
	2021 -->	0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2022 -->	0	16,500	253,275	0.0%	0	37,500	575,835	0.0%
	2021 -->	0	15,000	230,250	0.0%	0	55,500	844,635	0.0%
Business Permits	2022 -->	11,086,950	92,660	12,507,853	0.6%	18,595,517	251,145	22,445,518	0.4%
	2021 -->	8,353,215	129,575	10,335,355	0.8%	15,449,962	354,000	20,873,604	0.5%
Company Annual Fee	2022 -->	8,792,467	0	8,792,467	0.4%	12,608,900	0	12,608,900	0.2%
	2021 -->	6,882,328	0	6,882,328	0.5%	11,187,880	0	11,187,880	0.3%
Company Registration Fee	2022 -->	282,083	0	282,083	0.0%	735,224	0	735,224	0.0%
	2021 -->	201,252	0	201,252	0.0%	695,290	0	695,290	0.0%
Foreign Investment Administration Fee	2022 -->	693,900	25,000	1,077,100	0.0%	1,464,900	70,000	2,537,950	0.0%
	2021 -->	77,100	35,000	612,550	0.0%	154,200	60,020	1,073,000	0.0%
Tourism Registration and License Fee	2022 -->	45,100	34,160	569,218	0.0%	150,100	119,645	1,984,743	0.0%
	2021 -->	75,000	92,575	1,491,160	0.1%	145,500	274,980	4,359,564	0.1%
Other Business Permits	2022 -->	1,273,400	33,500	1,786,985	0.1%	3,636,393	61,500	4,578,701	0.1%
	2021 -->	1,117,535	2,000	1,148,065	0.1%	3,267,092	19,000	3,557,865	0.1%
Fines	2022 -->	9,952,919	94,529	11,403,094	0.5%	25,348,818	295,527	29,882,553	0.5%
	2021 -->	9,090,813	66,986	10,116,385	0.8%	28,788,110	298,040	33,353,969	0.8%
Land Acquisition and Conversion Fee	2022 -->	0	44,774	687,282	0.0%	0	134,322	2,058,264	0.0%
	2021 -->	0	811,000	12,440,740	0.9%	0	811,000	12,440,740	0.3%
Lease Period Extension Fee	2022 -->	0	0	0	0.0%	0	5,000,000	76,550,000	1.3%
	2021 -->	0	0	0	0.0%	0	0	0	0.0%
Non-Tourism Property Income	2022 -->	10,510,188	8,000	10,632,588	0.5%	28,595,851	30,850	29,067,627	0.5%
	2021 -->	8,209,613	16,000	8,455,293	0.6%	26,528,988	16,000	26,774,668	0.6%
Commercial Land Rent	2022 -->	8,263,660	0	8,263,660	0.4%	22,065,108	0	22,065,108	0.4%
	2021 -->	6,059,902	0	6,059,902	0.5%	20,407,443	0	20,407,443	0.5%
Government Buildings Rent	2022 -->	184,512	0	184,512	0.0%	534,477	0	534,477	0.0%
	2021 -->	178,020	0	178,020	0.0%	664,060	0	664,060	0.0%
Industrial Land Rent	2022 -->	26,507	0	26,507	0.0%	167,635	0	167,635	0.0%
	2021 -->	51,748	0	51,748	0.0%	175,269	0	175,269	0.0%
Long-term Agricultural Leased Islands Rent	2022 -->	1,773,300	8,000	1,895,700	0.1%	4,573,447	30,850	5,045,224	0.1%
	2021 -->	1,378,548	16,000	1,624,228	0.1%	3,496,101	16,000	3,741,781	0.1%
Uninhabited Islands Rent	2022 -->	262,210	0	262,210	0.0%	1,255,184	0	1,255,184	0.0%
	2021 -->	541,396	0	541,396	0.0%	1,786,114	0	1,786,114	0.0%
Other Non-Tourism Property Income	2022 -->	0	0	0	0.0%	0	0	0	0.0%
	2021 -->	0	0	0	0.0%	0	0	0	0.0%
Proceeds from Sale of Assets	2022 -->	2,316,754	0	2,316,754	0.1%	4,834,643	0	4,834,643	0.1%
	2021 -->	1,356,985	0	1,356,985	0.1%	2,551,186	0	2,551,186	0.1%
Sale of Government Land	2022 -->	2,313,518	0	2,313,518	0.1%	4,825,220	0	4,825,220	0.1%
	2021 -->	1,291,829	0	1,291,829	0.1%	2,425,688	0	2,425,688	0.1%
Other Proceeds from Sale of Assets	2022 -->	3,236	0	3,236	0.0%	9,423	0	9,423	0.0%
	2021 -->	65,156	0	65,156	0.0%	125,499	0	125,499	0.0%
Resident Permit	2022 -->	413,500	0	413,500	0.0%	1,623,250	0	1,623,250	0.0%
	2021 -->	3,048,080	0	3,048,080	0.2%	40,816,370	0	40,816,370	1.0%
Royalties	2022 -->	4,499,789	0	4,499,789	0.2%	14,027,438	0	14,027,438	0.2%
	2021 -->	3,869,634	0	3,869,634	0.3%	11,840,358	8,399	11,968,859	0.3%
Duty Free Royalty	2022 -->	4,499,789	0	4,499,789	0.2%	14,027,438	0	14,027,438	0.2%
	2021 -->	3,869,634	0	3,869,634	0.3%	11,840,358	0	11,840,358	0.3%
Fuel Re-export Royalty	2022 -->	0	0	0	0.0%	0	0	0	0.0%
	2021 -->	0	0	0	0.0%	0	8,399	128,501	0.0%
Ownership Transfer Tax	2022 -->	0	55,000	844,600	0.0%	0	55,000	844,600	0.0%
	2021 -->	0	0	0	0.0%	0	100,000	1,536,000	0.0%
Tourism Land Rent	2022 -->	0	35,303,249	541,336,394	24.5%	0	42,225,886	647,522,614	10.7%
	2021 -->	0	22,161,712	339,134,044	25.5%	0	26,238,658	401,664,484	9.6%
Tourism Administration Fee	2022 -->	0	0	0	0.0%	0	100,000	1,532,000	0.0%
	2021 -->	0	0	0	0.0%	0	0	0	0.0%
Vehicle Fee	2022 -->	12,985,201	0	12,985,201	0.6%	37,559,581	0	37,559,581	0.6%
	2021 -->	10,709,265	0	10,709,265	0.8%	34,242,693	0	34,242,693	0.8%
Vessel Fee	2022 --></								

Payment Statistics



Refunds and Adjustments for March 2022

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	644,222.51	573,251.13
Income Tax	644,222.51	545,587.65
Income Tax - Companies and non-individuals	488,684.81	545,587.65
Non-Resident Withholding Tax	-	-
Individual Income Tax	155,537.70	-
Individual Income Tax	121,164.00	-
Employee Withholding Tax	34,373.70	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	-	27,663.48
Goods and Services Tax (General Sector)	-	-
Goods and Services Tax (Tourism Sector)	-	27,663.48

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