

2021 Quarter 4

Summary Statistics

Employee Withholding Tax

Q4



MALDIVES
INLAND REVENUE
AUTHORITY

Contents

Registration 01

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 05

Total amount collected	.....
Ewt collection of 21Q4 by industry	.....
Ewt collection of 21Q4 by employer category	.....

Employee Withholding Tax reported 08

Reported remuneration by occupation	.....
Total tax withheld by profession (Based on reported liability)	.....
Total tax withheld by remuneration group	.....
Total tax withheld – Maldivian vs Expatriate	.....



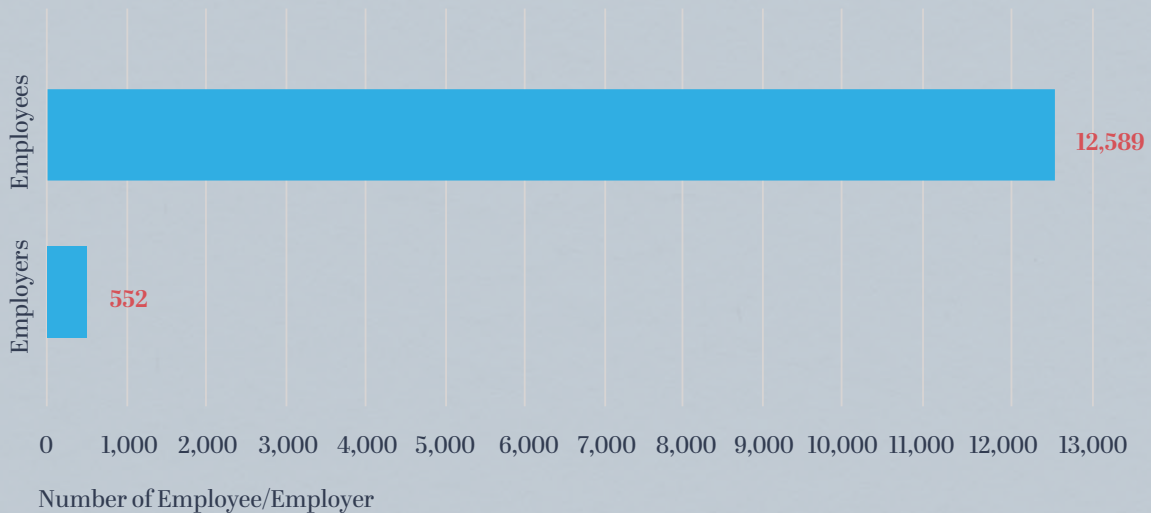
i The amount of tax deducted by an employer or payer from the remuneration payable to an employee, director of a company or partner of a partnership is referred to as the Employee Withholding Tax (EWT). Taxation on remuneration commenced on 1 April 2020 pursuant to the Income Tax Act (25/2019).

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 12,589 employees from 552 Employers are registered for Employee Withholding Tax.
- Out of the registered 552 Employers, 478 (87%) are Private Companies.
- 12,589 Employees from 113 different nations are registered for Employee Withholding Tax.

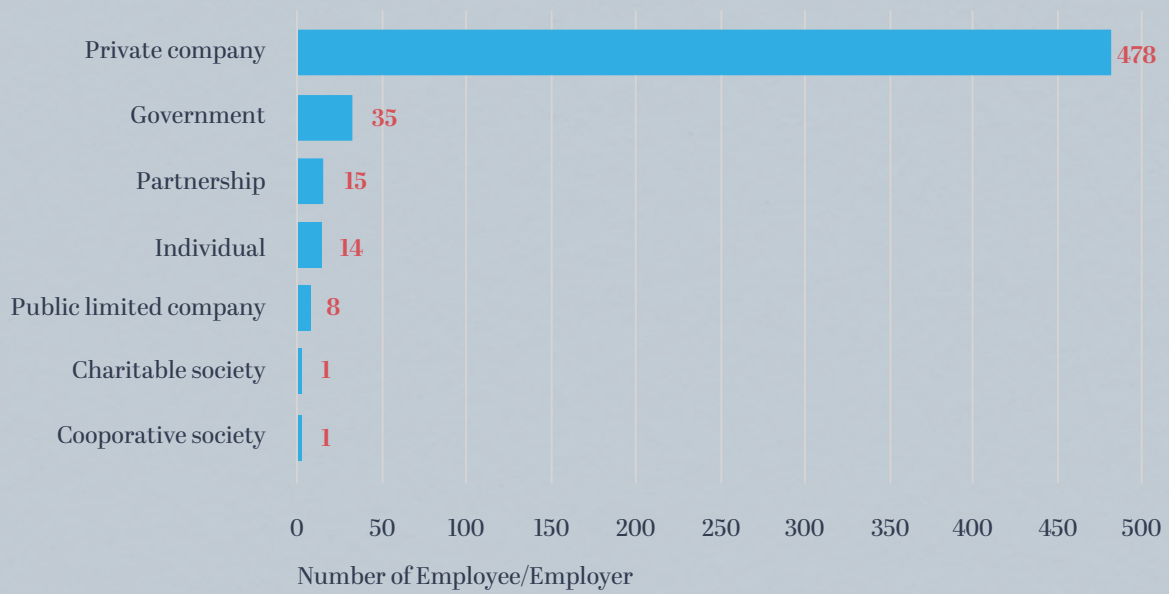


Employers registered and Employees registered

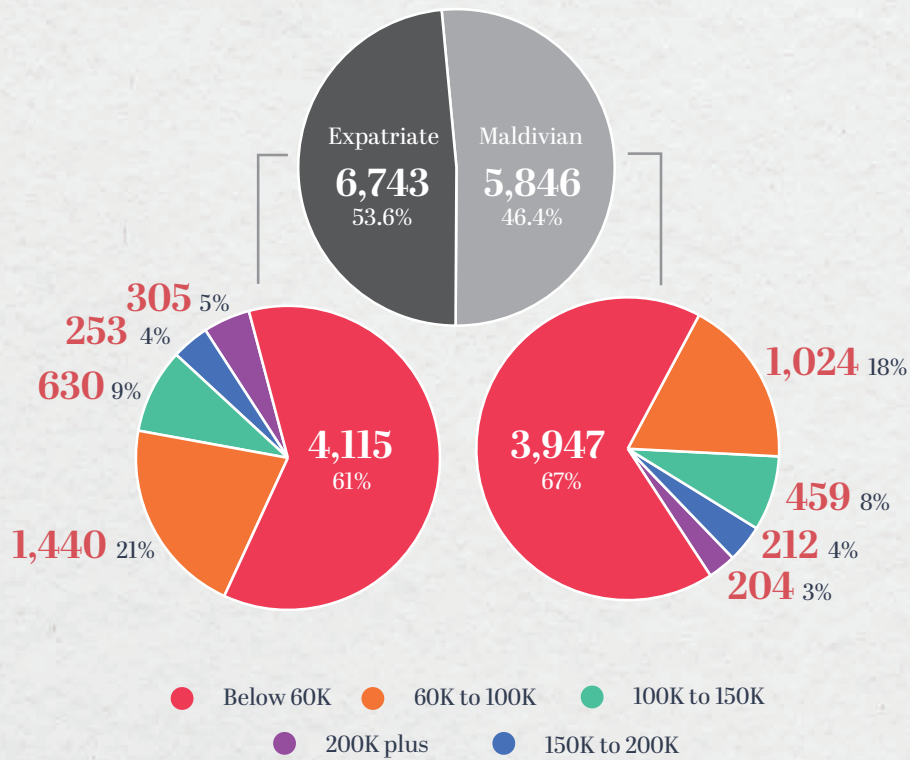




Employers by Business Type

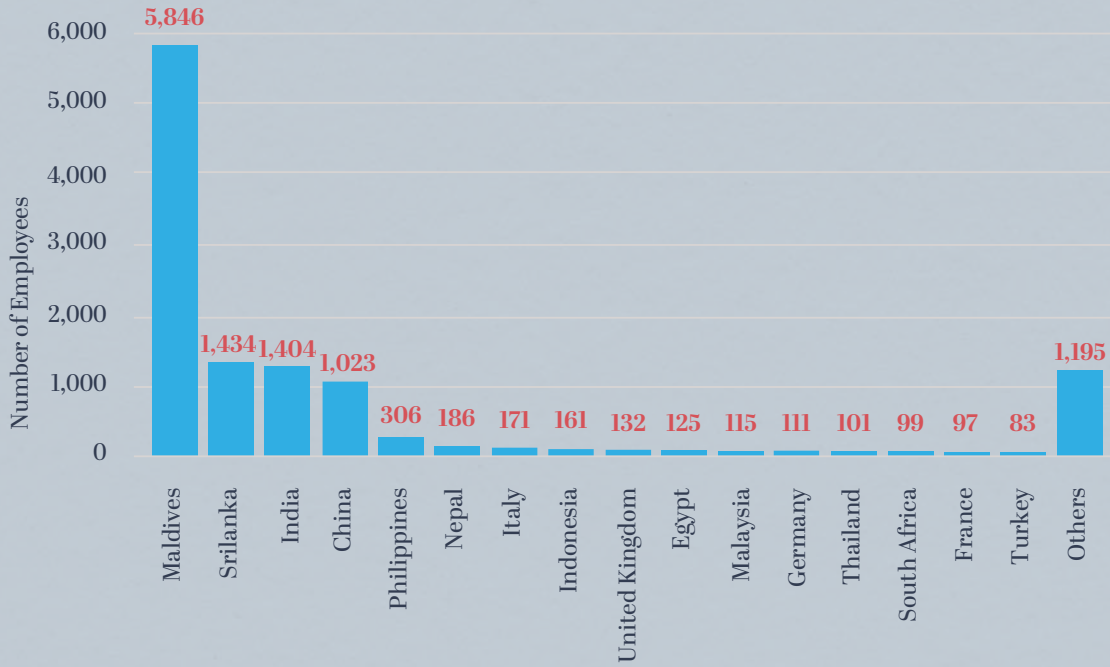


Maldivian vs Expatriate employees registered

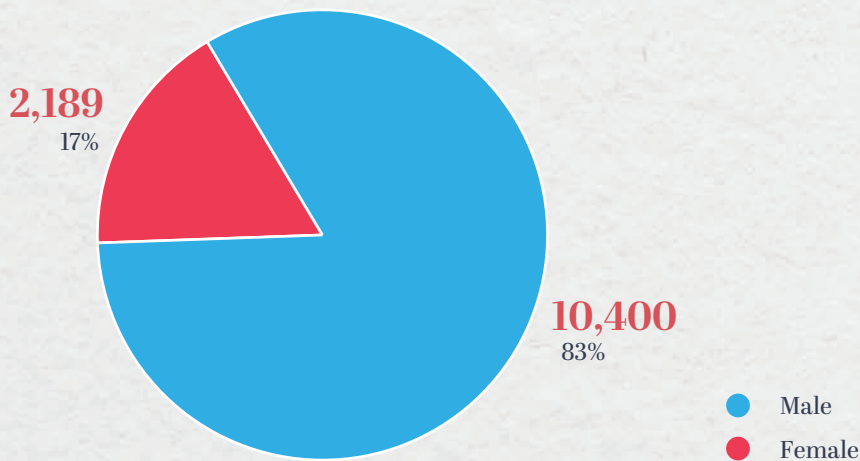




Registration by Nationality

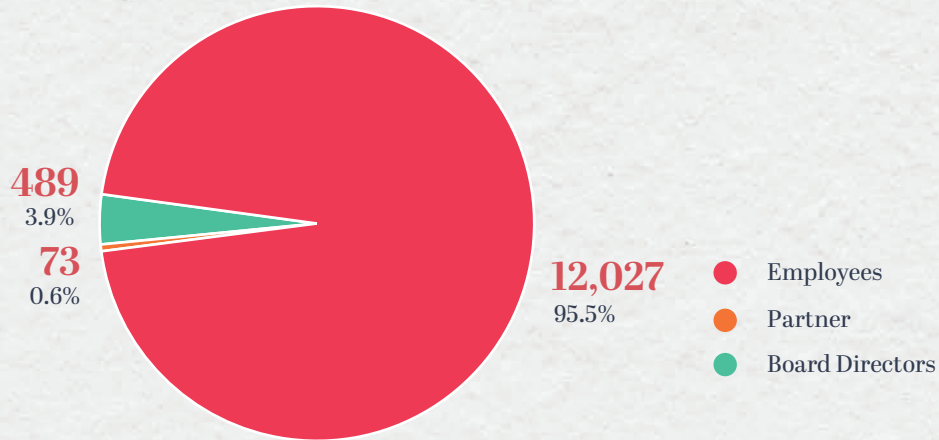


Total Registration (Male vs Female)

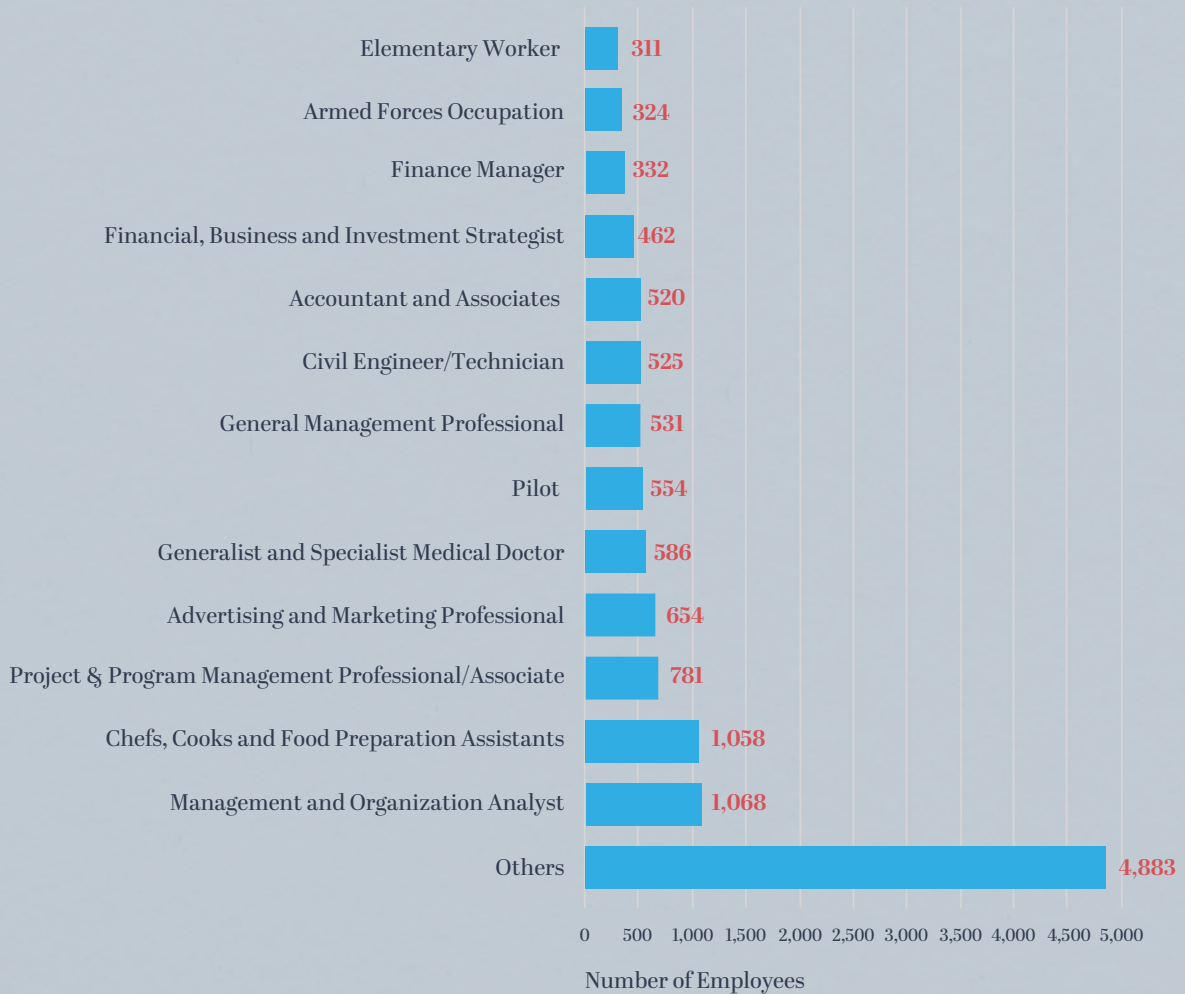




Registered Employee Categories: Board Director, Partner, Employee



Registration by Employee Profession



Quarterly Employee Withholding Tax collection

Total EWT collected for Q4 (October - December)

MVR 35,237,669

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MVR 18,589,509 (53%)

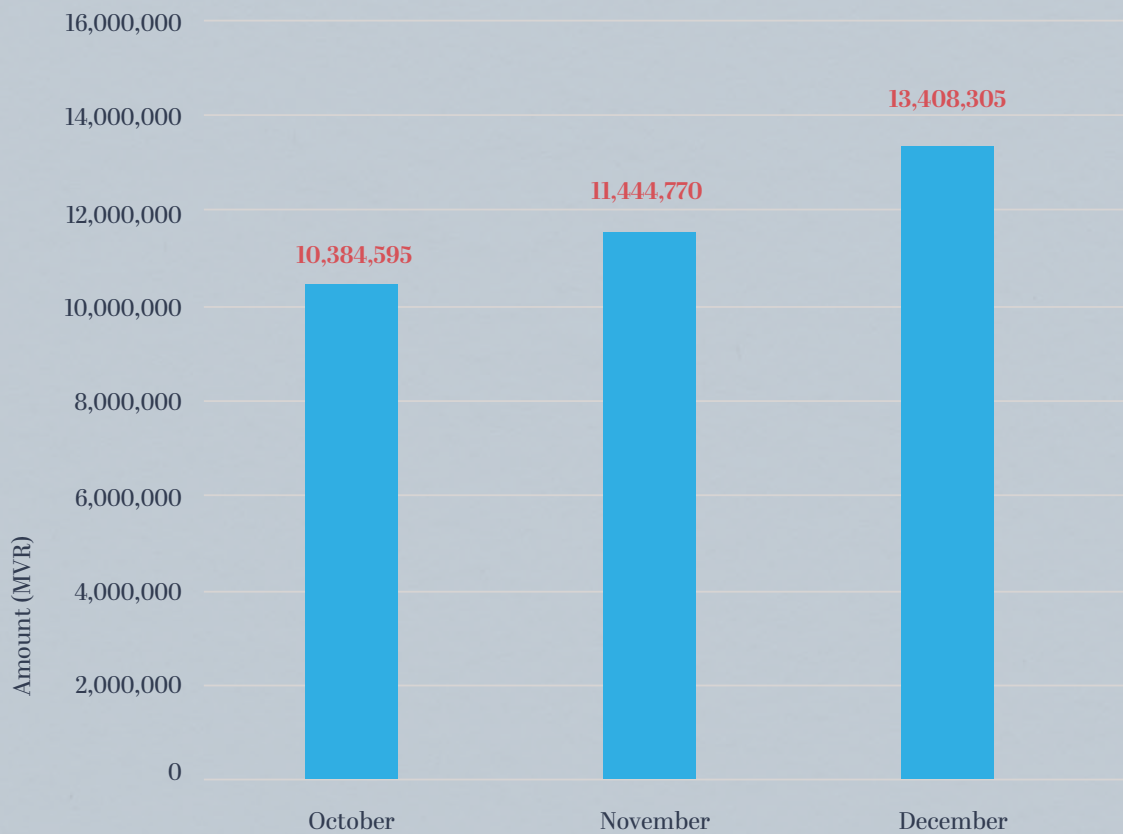
is from Tourism Sector

MVR 31,095,247 (88%)

is from Private Companies

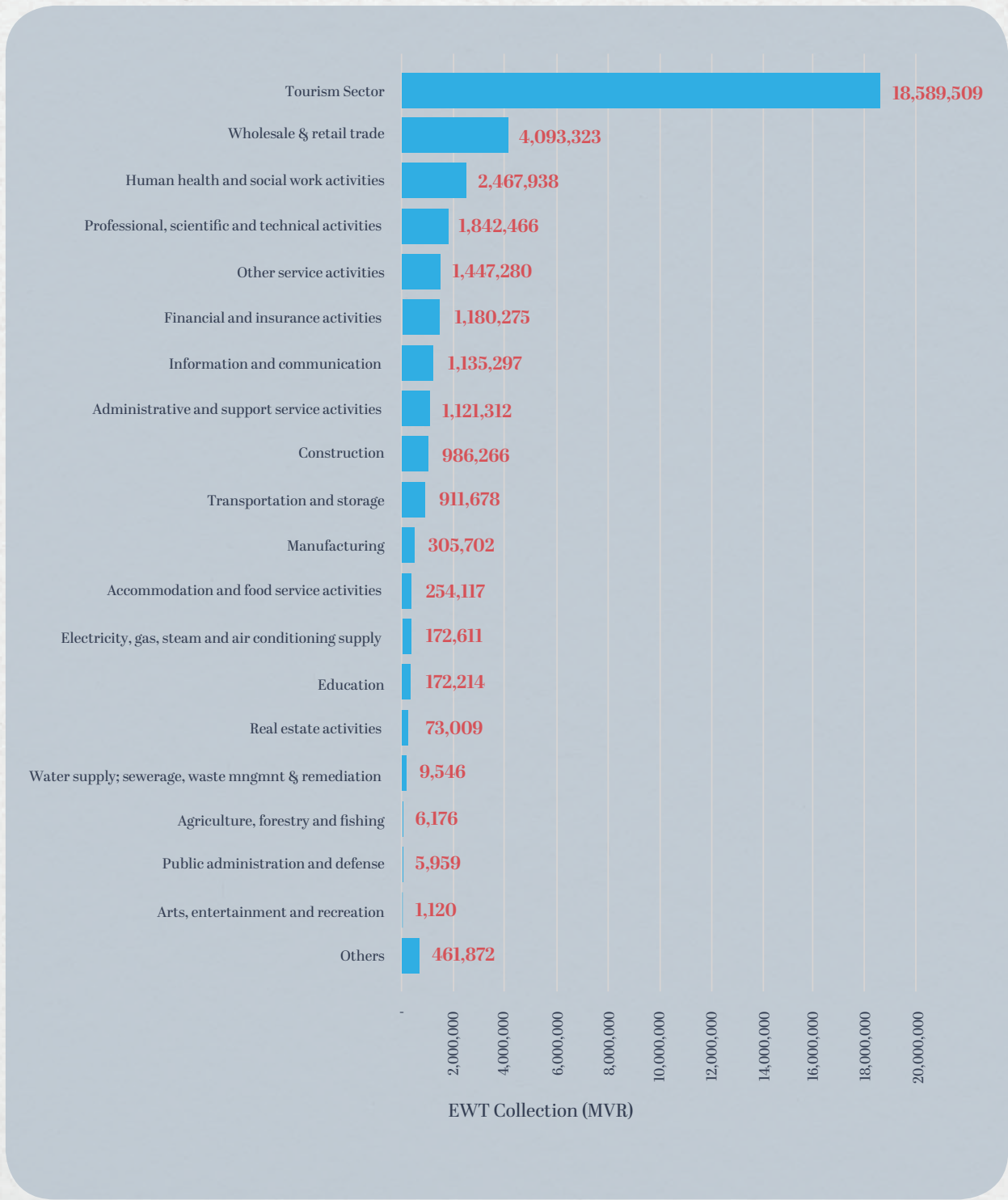


Total amount collected



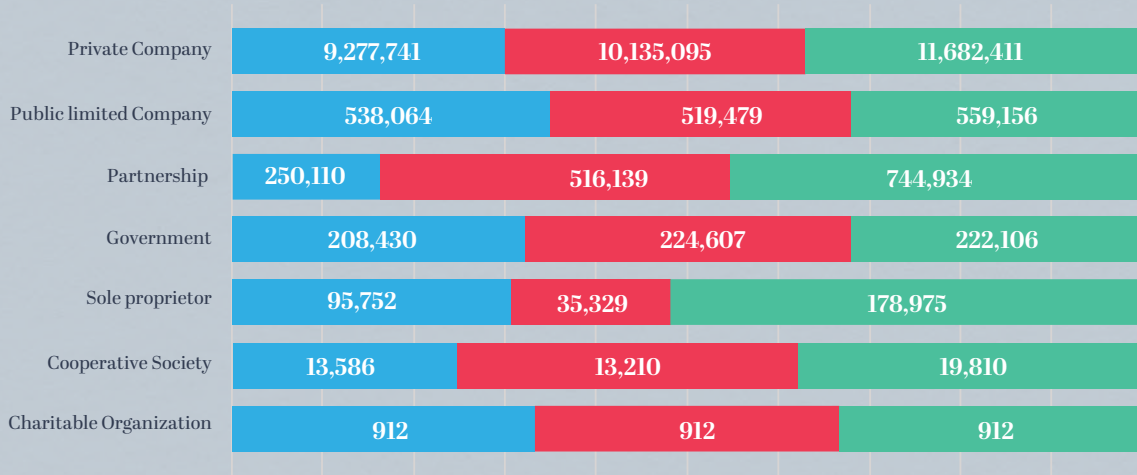


EWT Collection of 21Q4 by Industry



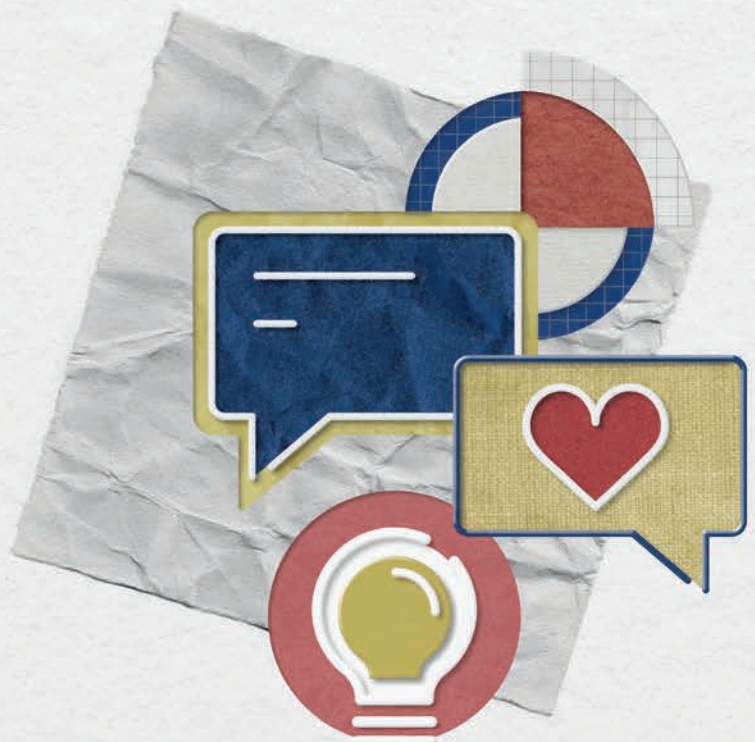


EWT Collection of 21Q4 by Employer Category



EWT Collection (MVR)

● October ● November ● December



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.

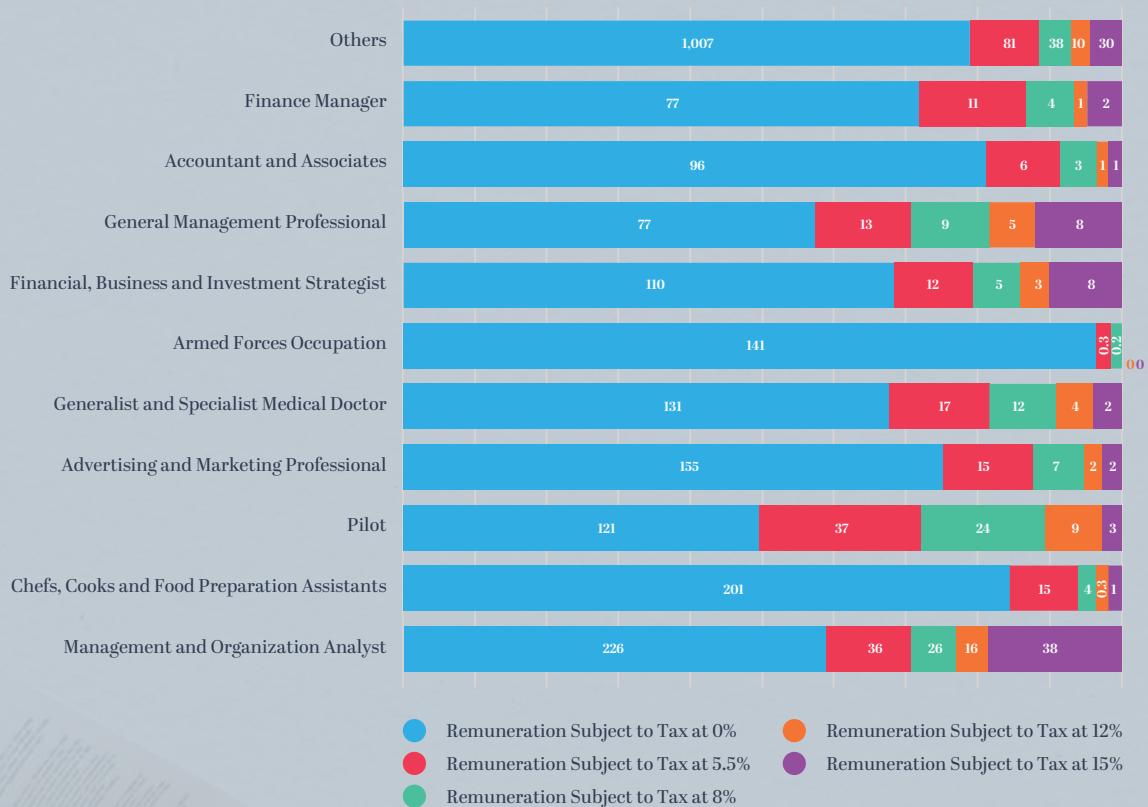
Remuneration subject to Employee Withholding Tax (Tax brackets) Monthly	Tax Rate
MVR 60,000 or less	0%
More than MVR 60,000 but less than or equal to MVR 100,000	5.5%
More than MVR 100,000 but less than or equal to MVR 150,000	8%
More than MVR 150,000 but less than or equal to MVR 200,000	12%
More than MVR 200,000	15%

i 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 20th January 2022.



Reported Remuneration

Remuneration in MVR (In Millions)

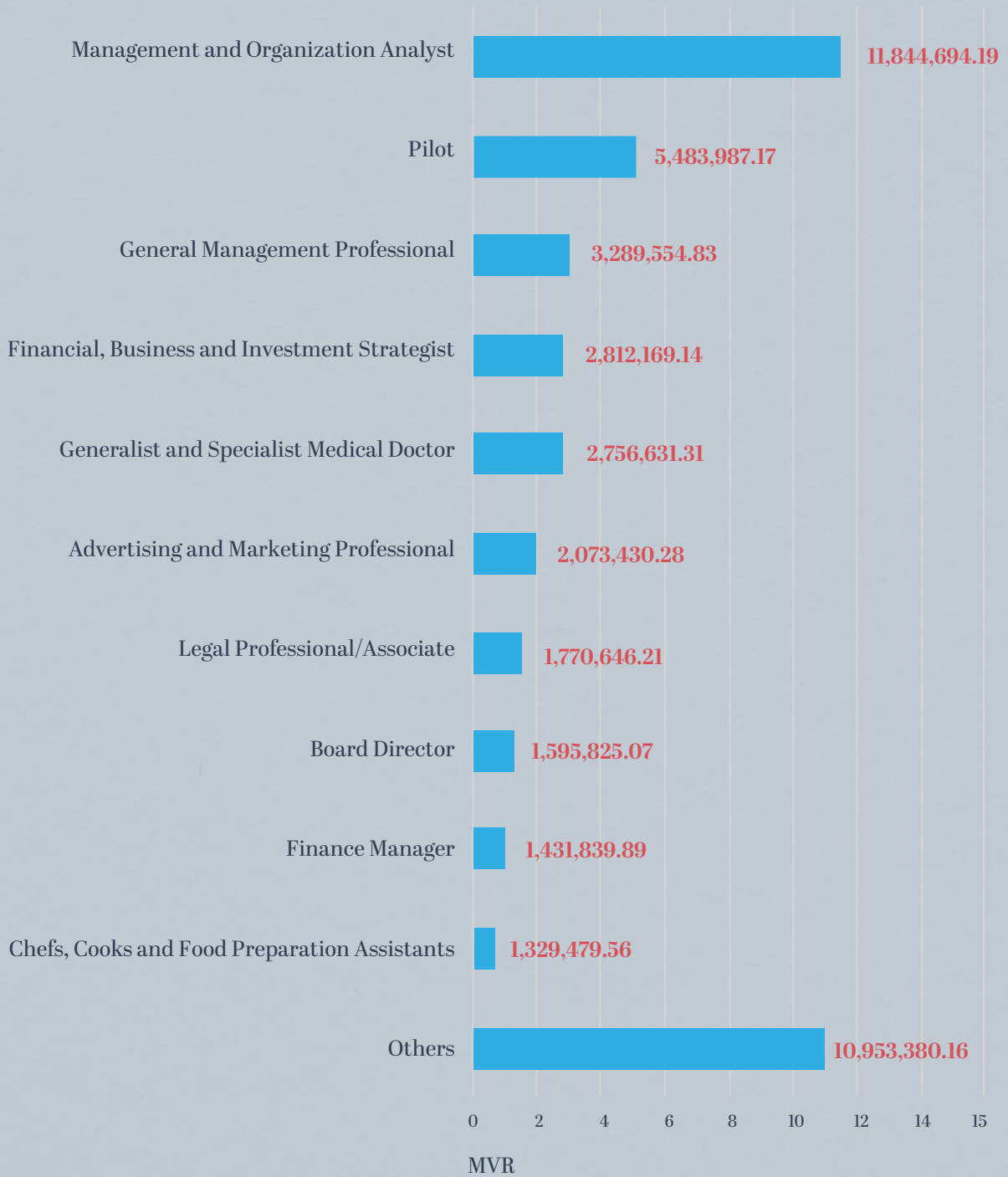




The charts below are based on the reported liability of employees who fall to the remuneration category of MVR60K and above



Total Tax Withheld by Profession (Based on Reported Liability)

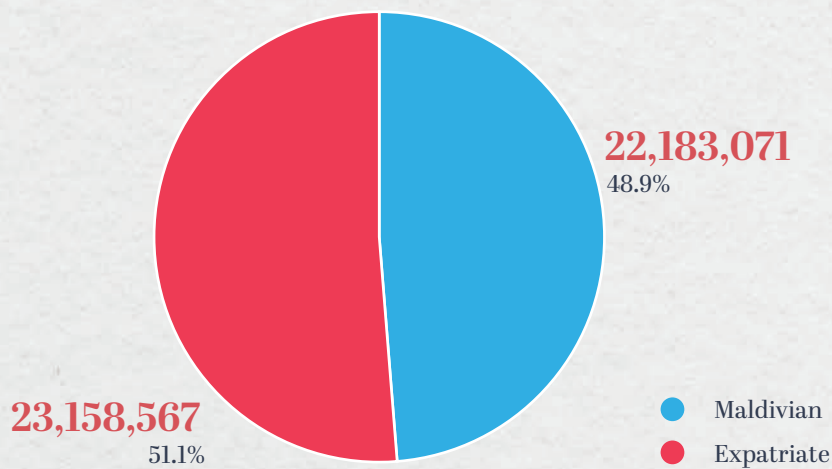




Total Tax Withheld by Remuneration Group



Reported Tax Withheld - Maldivian vs Expatriate



2021 Quarter 4

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**Employee
Withholding
Tax**

Q4