2026

May

MALDIVES INLAND REVENUE AUTHORITY

MIRA

Monthly Revenue Collection Report

2.05
Billion (MVR)
Inclusive of USD Collection

USD 88.54 Million
USD Revenue Collection

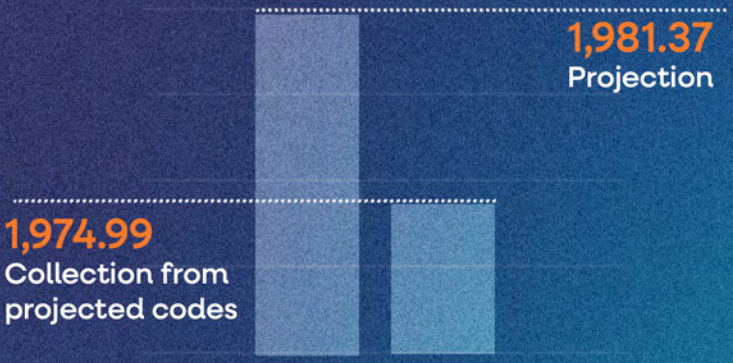
˅-0.3% Decrement compared to forecast

- Due to lower collections from GGST, Green Tax, Tourism Land Rent and Expatriate Quota fee.
- Due to the escalating conflict in Middle East, tourist arrivals in April 2026 declined by 4.4% compared to projection, resulting in a decrease in tourism-related revenues.
- 13.8% of the monthly revenue was collected through payments received from past deadlines, while a further 21.9% was secured through targeted initiatives to recover outstanding dues.

˅-5.8% Decrement compared to May 2025

- Due to lower collections from GGST, Green Tax, Tourism Land Rent and Expatriate Quota fee.
- Decrease in tourism related revenues by 19.5% compared to the collection in 2025, due to the 24.4% decrease in tourist arrivals when compared to the arrivals in April 2025
- Corporate Social Responsibility (CSR) fee collections in May 2026 decreased compared to May 2025.
- Lease period extension fees were collected in May 2026, whereas no collections were recorded in May 2025.

Collection from Projected Revenue (MVR Millions)



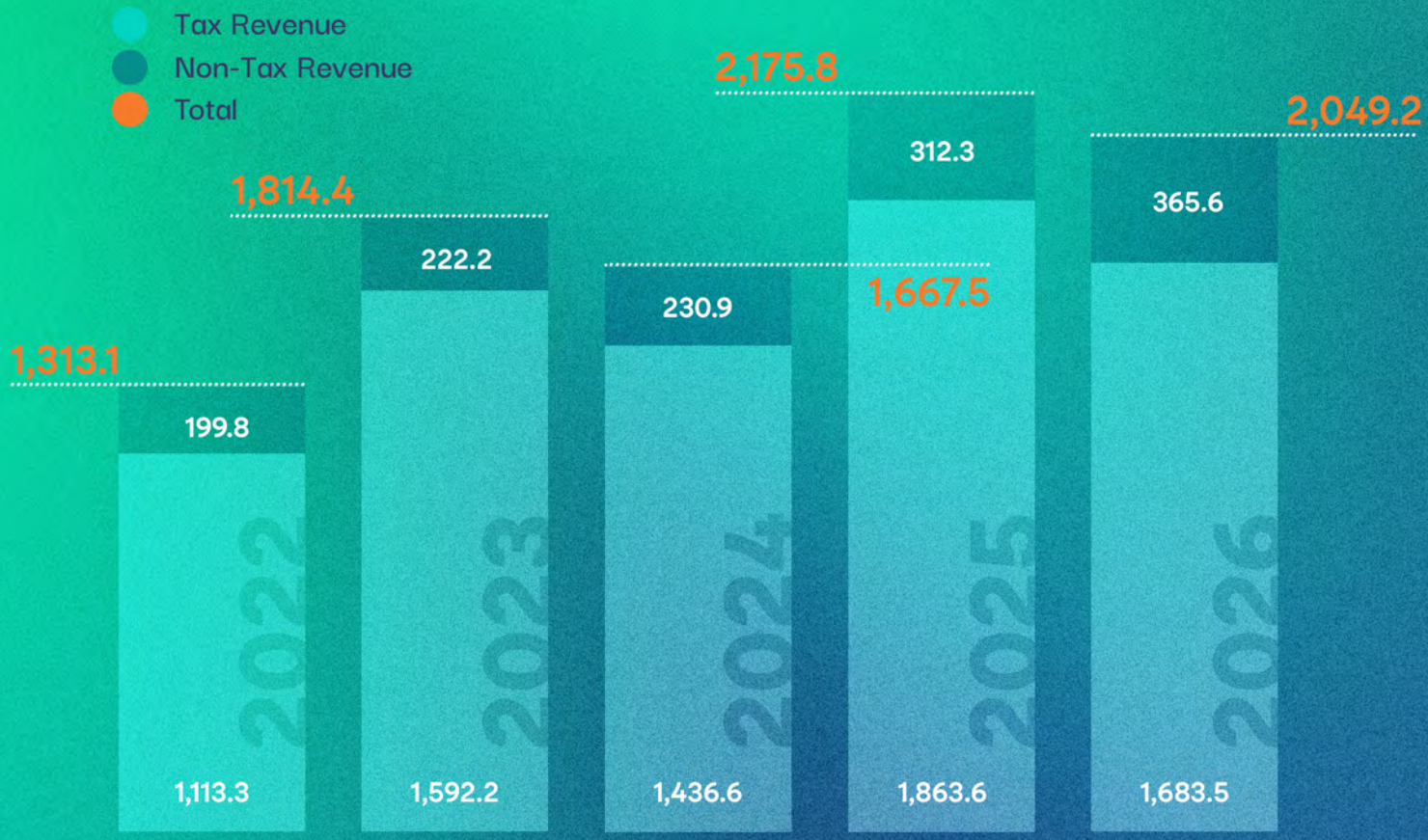
Contribution to Total Revenue (MVR millions)

GST	56.3%	1,154
Income Tax	11.4%	234
Airport Development Fee	7.7%	158
Departure Tax	7.6%	156
Green Tax	6.8%	139
Work Permit Fee	3.5%	71

Contribution to USD Revenue (USD millions)

TGST	55.5%	49
Airport Development Fee	11.6%	10
Departure Tax	11.4%	10
Green Tax	10.2%	9
Income Tax	5.9%	5
Lease Period Extension Fee	3.8%	3

Collection of May (2022-2026)



Refunds and Adjustments for May 2026 (MVR Thousands)

	Cash refunds	Adjustments
Tax Revenues	3,822	167
Income Tax	3,822	155
Income Tax Companies and non-individuals	3,744	155
Non-Resident Withholding Tax	-	-
Individual Income Tax	78	-
Individual Income Tax	14	-
Employee Withholding Tax	63	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	-	12
Goods and Services Tax (General Sector)	-	12
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)

382 million

Enforced Collection Breakdown

242.13 million
Dunning

68.19 million
Dues Clearance

58.98 million
Installment Plans

9.24 million
Reminder calls/emails

3.40 million
Action Policy

0.30 million
Bank Account Freezing Policy

Note: Enforced collection includes dues from past deadlines.

		May				January – May			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2026	552,877,766	73,562,910	1,683,539,689	82.2%	4,196,646,078	588,435,053	13,240,958,271	646.2%
	2025	448,704,931	92,082,945	1,863,593,607	85.6%	3,411,837,189	532,658,058	11,594,900,038	532.9%
Departure Tax	2026	0	10,134,990	155,774,800	7.6%	0	60,399,945	928,347,160	45.3%
	2025	0	10,743,076	165,085,074	7.6%	0	50,091,158	769,571,357	35.4%
Income Tax	2026	153,965,356	5,222,537	234,235,748	11.4%	1,697,749,408	68,739,829	2,754,284,488	134.4%
	2025	51,696,191	5,275,397	132,732,907	6.1%	1,189,272,230	58,860,912	2,093,435,190	96.2%
Income Tax – Companies and non-individuals	2026	97,521,289	262,733	101,559,498	5.0%	798,406,366	33,598,398	1,314,818,967	64.2%
	2025	19,663,248	190,794	22,593,773	1.0%	761,096,944	29,159,201	1,209,088,145	55.6%
Non-Resident Withholding Tax	2026	44,378,964	3,903,944	104,382,590	5.1%	297,499,694	28,480,713	735,247,128	35.9%
	2025	21,048,505	3,963,787	81,936,711	3.8%	146,271,230	24,577,744	523,745,603	24.1%
Individual Income Tax	2026	12,065,102	1,055,859	28,293,661	1.4%	111,683,901	6,660,718	214,058,944	10.4%
	2025	10,984,438	1,120,816	28,202,423	1.3%	122,140,269	5,123,967	200,837,656	9.2%
Personal Income Tax	2026	1,674,013	0	1,674,013	0.1%	60,224,308	664,618	70,439,430	3.4%
	2025	1,803,017	2,112	1,835,455	0.1%	64,480,918	221,336	67,881,602	3.1%
Employee Withholding Tax	2026	10,391,090	1,055,859	26,619,648	1.3%	51,459,593	5,996,100	143,619,514	7.0%
	2025	9,181,421	1,118,704	26,366,968	1.2%	57,659,352	4,902,631	132,956,054	6.1%
Bank Income Tax	2026	0	0	0	0.0%	490,159,448	0	490,159,448	23.9%
	2025	0	0	0	0.0%	159,763,786	0	159,763,786	7.3%
Green Tax	2026	0	9,017,621	138,600,842	6.8%	0	68,860,800	1,058,392,888	51.7%
	2025	0	13,338,782	204,957,203	9.4%	0	62,462,232	959,588,025	44.1%
Goods and Services Tax	2026	398,337,225	49,179,725	1,154,229,601	56.3%	2,482,511,407	390,365,388	8,482,486,541	413.9%
	2025	396,468,130	62,669,596	1,359,415,980	62.5%	2,215,965,748	361,119,080	7,763,791,032	356.8%
Goods and Services Tax (General Sector)	2026	398,322,225	0	398,322,225	19.4%	2,482,286,262	0	2,482,286,262	121.1%
	2025	396,468,130	0	396,468,130	18.2%	2,215,931,654	0	2,215,931,654	101.8%
Goods and Services Tax (Tourism Sector)	2026	15,000	49,179,725	755,907,376	36.9%	225,144	390,365,388	6,000,200,279	292.8%
	2025	0	62,669,596	962,947,850	44.3%	34,095	361,119,080	5,547,859,379	255.0%
Other taxes	2026	575,185	8,036	698,698	0.0%	16,385,263	69,091	17,447,194	0.9%
	2025	540,610	56,095	1,402,443	0.1%	6,599,211	124,675	8,514,433	0.4%
Non-Tax Revenues	2026	134,975,718	14,972,704	365,618,834	17.8%	653,919,017	160,913,449	3,140,755,219	153.3%
	2025	117,697,663	12,623,328	312,252,037	14.4%	606,980,864	141,039,073	2,777,471,261	127.7%
Airport Development Fee	2026	0	10,253,020	158,101,567	7.7%	0	61,107,717	942,280,995	46.0%
	2025	0	10,862,191	167,494,985	7.7%	0	50,254,375	774,922,463	35.6%
Business Permits	2026	1,378,553	94,230	2,826,868	0.1%	3,889,097	537,940	12,157,235	0.6%
	2025	1,638,030	77,890	2,834,520	0.1%	6,364,306	419,550	12,808,148	0.6%
Foreign Investment Administration Fee	2026	925,200	35,000	1,463,150	0.1%	2,004,600	220,000	5,386,000	0.3%
	2025	616,800	60,000	1,538,500	0.1%	1,850,400	190,000	4,768,800	0.2%
Tourism Registration and License Fee	2026	100	53,230	818,245	0.0%	400	297,440	4,572,053	0.2%
	2025	200	16,890	259,630	0.0%	300	216,550	3,326,022	0.2%
Other Business Permits	2026	453,253	6,000	545,473	0.0%	1,884,097	20,500	2,199,182	0.1%
	2025	1,021,030	1,000	1,036,390	0.0%	4,513,606	13,000	4,713,326	0.2%
Fines	2026	18,623,015	66,703	19,648,233	1.0%	26,159,087	1,506,257	57,783,843	2.8%
	2025	3,948,089	38,127	4,533,748	0.2%	14,251,880	1,153,995	31,982,141	1.5%
Land Acquisition and Conversion Fee	2026	0	0	0	0.0%	0	38,185,990	588,678,966	28.7%
	2025	0	5,000	76,800	0.0%	0	1,200,000	18,432,050	0.8%
Lease Period Extension Fee	2026	0	3,375,000	51,873,750	2.5%	0	10,437,500	160,424,375	7.8%
	2025	0	0	0	0.0%	0	45,562,500	700,845,625	32.2%
Non-Tourism Property Income	2026	6,119,050	0	6,119,050	0.3%	36,228,254	104,850	37,839,798	1.8%
	2025	5,323,131	6,000	5,415,351	0.2%	33,689,595	64,000	34,672,875	1.6%
Commercial Land Rent	2026	5,257,668	0	5,257,668	0.3%	30,342,478	72,000	31,449,118	1.5%
	2025	5,153,219	6,000	5,245,439	0.2%	28,169,293	54,000	28,998,973	1.3%
Long-term Agricultural Leased Islands Rent	2026	734,655	0	734,655	0.0%	5,194,479	32,850	5,699,384	0.3%
	2025	123,786	0	123,786	0.0%	4,595,730	10,000	4,749,330	0.2%
Other Non-Tourism Property Income	2026	126,727	0	126,727	0.0%	691,297	0	691,297	0.0%
	2025	46,127	0	46,127	0.0%	924,571	0	924,571	0.0%
Quota Fee	2026	18,552,474	0	18,552,474	0.9%	127,633,806	0	127,633,806	6.2%
	2025	27,103,328	0	27,103,328	1.2%	143,655,852	0	143,655,852	6.6%
Duty Free Royalty	2026	9,013,471	0	9,013,471	0.4%	47,435,017	0	47,435,017	2.3%
	2025	8,427,181	0	8,427,181	0.4%	42,395,880	0	42,395,880	1.9%
Plastic Bag Fee	2026	317,609	0	317,609	0.0%	1,795,148	0	1,795,148	0.1%
	2025	332,521	0	332,521	0.0%	2,507,327	0	2,507,327	0.1%
Tourism Land Rent	2026	0	469,392	7,214,557	0.4%	0	46,944,112	721,838,230	35.2%
	2025	0	1,040,036	15,979,073	0.7%	0	38,936,871	598,171,605	27.5%
Tourism Administration Fee	2026	0	500,000	7,685,000	0.4%	0	500,000	7,685,000	0.4%
	2025	0	0	0	0.0%	0	0	0	0.0%
Work Permit Fee	2026	71,220,300	0	71,220,300	3.5%	337,251,350	0	337,251,350	16.5%
	2025	63,919,850	0	63,919,850	2.9%	301,614,050	0	301,614,050	13.9%
Zakat al-mal	2026	7,505,153	1,360	7,526,053	0.4%	57,828,778	30,825	58,302,564	2.8%
	2025	4,319,017	584	4,327,989	0.2%	50,914,920	1,280	50,934,587	2.3%
Others	2026	2,246,092	213,000	5,519,902	0.3%	15,698,482	1,558,257	39,648,892	1.9%
	2025	2,686,516	593,500	11,806,691	0.5%	11,587,053	3,446,503	64,528,658	3.0%
Total	2026	687,853,483	88,535,614	2,049,158,523		4,850,565,096	749,348,502	16,381,713,491	
	2025	566,402,594	104,706,273	2,175,845,644		4,018,818,053	673,697,131	14,372,371,300	

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, Khairaath, 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 08th June 2026. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.