

FEBRUARY 2022

1.45 billion

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

65.79 million

US Dollar Revenue Collection (USD) for February 2022

36.9% ▲ An increment of 36.9% was recorded for February 2022 compared to February 2021

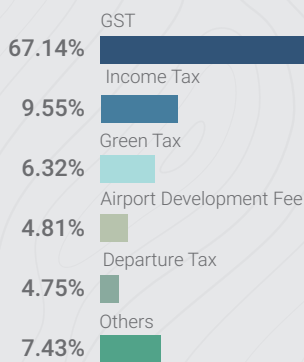
Revenue of February 2022 is higher than February 2021, due to the increment in collection of TGST, GGST, Income Tax, Green Tax, Tourism Land Rent and Airport Taxes and Fees. Tourist arrivals of January 2022 increased by 43.1% compared to January 2021, which led to the increment in tourism related taxes.

21.0% ▲ February 2021 revenue increased by 21.0% compare to the projection for February 2022

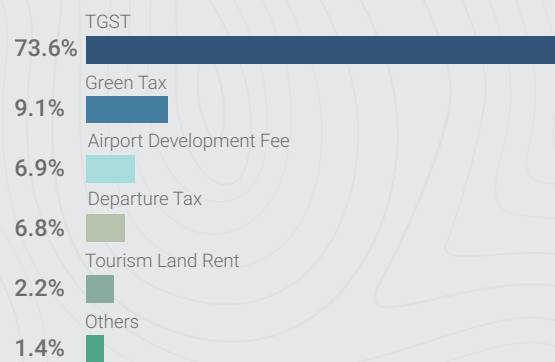
Increment in revenue compared to the forecast for the month is mainly due to the increment in collection of TGST, GGST, Green Tax and Tourism Land Rent.

Top Revenue Contributors

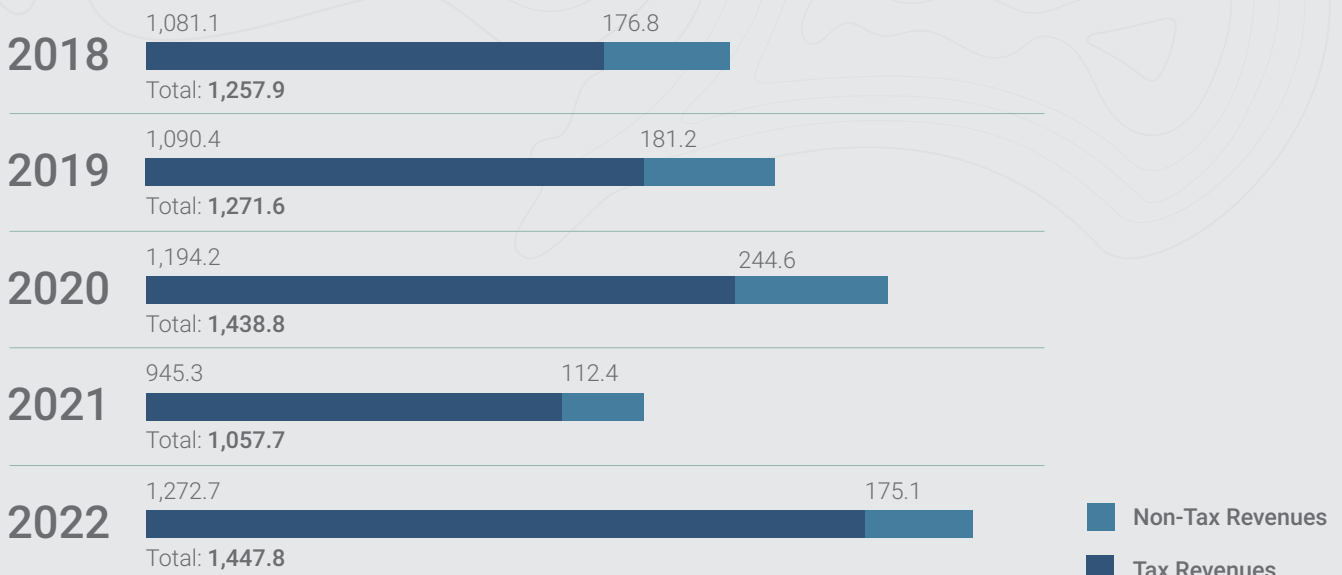
Contribution to Total Revenue



Contribution to USD Revenue



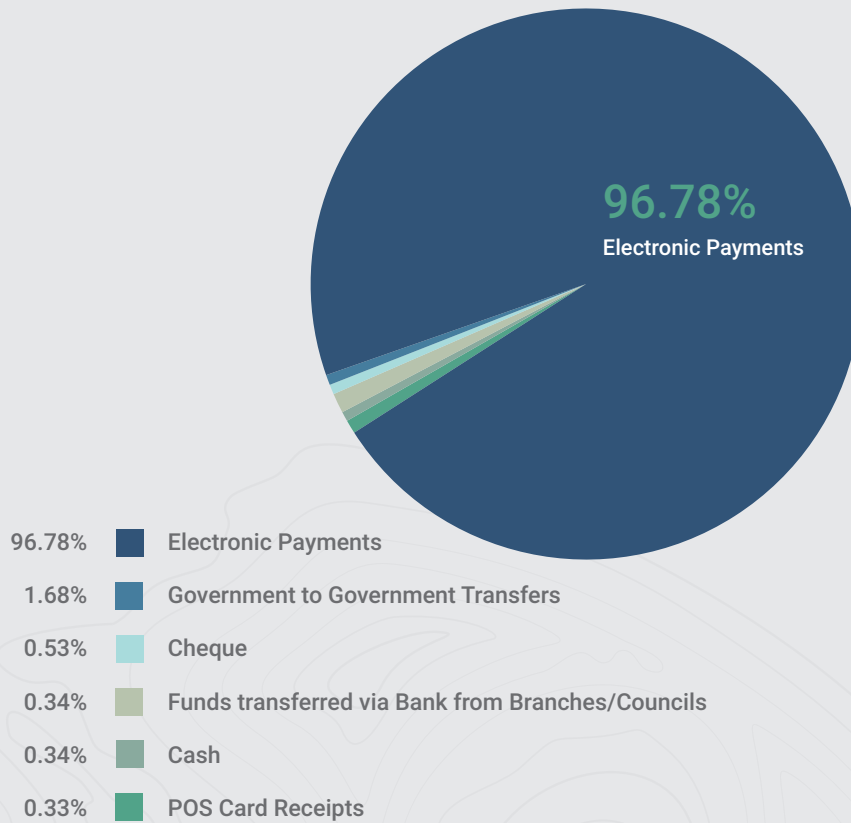
Collection of February 2018-2022 (in millions)



■ Non-Tax Revenues
■ Tax Revenues

		February 2022				January - February 2022			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2022 ->	359,890,759	59,592,635	1,272,653,067	87.9%	1,506,867,484	120,305,969	3,350,408,704	87.8%
	2021 ->	350,838,432	38,786,651	945,258,133	89.4%	1,364,743,541	79,863,023	2,588,978,512	90.6%
Departure Tax	2022 ->	0	4,486,048	68,785,124	4.8%	0	7,782,002	119,311,557	3.1%
	2021 ->	0	2,495,360	38,253,990	3.6%	0	4,329,412	66,280,824	2.3%
Business Profit Tax	2022 ->	2,069,353	875	2,082,762	0.1%	16,139,173	33,657	16,655,039	0.4%
	2021 ->	7,071,303	88,199	8,421,810	0.8%	18,970,355	291,650	23,438,419	0.8%
Business Profit Tax	2022 ->	2,056,900	875	2,070,309	0.1%	12,528,645	33,657	13,044,512	0.3%
	2021 ->	6,529,867	88,199	7,880,374	0.7%	17,739,419	291,650	22,207,483	0.8%
Withholding Tax	2022 ->	12,453	0	12,453	0.0%	3,610,527	0	3,610,527	0.1%
	2021 ->	541,436	0	541,436	0.1%	1,230,936	0	1,230,936	0.0%
Income Tax	2022 ->	127,454,184	702,494	138,236,061	9.5%	971,641,310	2,042,760	1,002,964,678	26.2%
	2021 ->	103,340,479	321,367	108,164,156	10.2%	879,764,600	2,391,234	916,438,192	32.1%
Income Tax - Companies and non-individuals	2022 ->	26,862,457	442,340	33,650,753	2.3%	369,941,792	1,728,399	396,444,384	10.4%
	2021 ->	37,241,334	321,367	42,165,010	4.0%	389,684,865	2,356,284	425,871,496	14.9%
Non-Resident Withholding Tax	2022 ->	81,620,374	0	81,620,374	5.6%	218,664,227	0	218,664,227	5.7%
	2021 ->	54,335,744	0	54,335,744	5.1%	129,291,639	0	129,291,639	4.5%
Individual Income Tax	2022 ->	18,971,353	260,153	22,964,934	1.6%	65,448,870	314,271	70,269,646	1.8%
	2021 ->	11,663,401	0	11,663,401	1.1%	52,701,403	0	53,238,364	1.9%
Individual Income Tax	2022 ->	2,068,841	260,153	6,062,422	0.4%	32,656,524	314,271	37,477,300	1.0%
	2021 ->	2,299,196	0	2,299,196	0.2%	35,156,703	34,951	35,693,663	1.2%
Employee Withholding Tax	2022 ->	16,902,513	0	16,902,513	1.2%	32,792,346	0	32,792,346	0.9%
	2021 ->	9,364,205	0	9,364,205	0.9%	17,544,701	0	17,544,701	0.6%
Bank Income Tax	2022 ->	0	0	0	0.0%	317,586,421	0	317,586,421	8.3%
	2021 ->	0	0	0	0.0%	308,086,694	0	308,086,694	10.8%
Green Tax	2022 ->	0	5,972,513	91,437,790	6.3%	0	12,182,188	186,631,550	4.9%
	2021 ->	0	4,146,029	63,543,335	6.0%	0	7,886,631	120,893,509	4.2%
Goods and Services Tax	2022 ->	230,367,221	48,429,802	972,097,444	67.1%	519,187,001	98,264,549	2,024,831,994	52.9%
	2021 ->	239,974,051	31,735,697	726,322,244	68.7%	464,775,651	64,964,295	1,460,694,633	51.1%
Goods and Services Tax (General Sector)	2022 ->	230,367,221	0	230,367,221	15.9%	519,187,001	0	519,187,001	13.6%
	2021 ->	239,961,931	0	239,961,931	22.7%	464,453,542	0	464,453,542	16.2%
Goods and Services Tax (Tourism Sector)	2022 ->	0	48,429,802	741,730,223	51.2%	0	98,264,549	1,505,644,993	39.4%
	2021 ->	12,120	31,735,697	486,360,313	46.0%	322,109	64,964,295	996,241,914	34.9%
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	904	13,885	0.0%	0	904	13,885	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Revenue Stamp	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	552,599	0	552,599	0.1%	1,232,935	0	1,232,935	0.0%
Non-Tax Revenues	2022 ->	79,747,996	6,196,537	175,127,136	12.1%	162,295,643	20,392,132	475,570,771	12.4%
	2021 ->	57,833,931	3,547,088	112,443,102	10.6%	128,928,846	9,137,423	269,425,176	9.4%
Airport Development Fee	2022 ->	0	4,518,962	69,682,394	4.8%	0	7,819,613	120,578,432	3.2%
	2021 ->	0	2,525,069	38,936,564	3.7%	0	4,384,050	67,602,051	2.4%
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	21,000	322,560	0.0%	0	21,000	322,560	0.0%
	2021 ->	0	0	0	0.0%	0	40,500	614,385	0.0%
Business Permits	2022 ->	3,489,602	67,970	4,531,451	0.3%	7,508,567	158,485	9,937,664	0.3%
	2021 ->	2,738,077	122,135	4,610,366	0.4%	7,096,747	224,425	10,538,249	0.4%
Company Annual Fee	2022 ->	1,686,400	0	1,686,400	0.1%	3,816,433	0	3,816,433	0.1%
	2021 ->	1,403,322	0	1,403,322	0.1%	4,305,552	0	4,305,552	0.2%
Company Registration Fee	2022 ->	203,311	0	203,311	0.0%	453,141	0	453,141	0.0%
	2021 ->	275,076	0	275,076	0.0%	494,038	0	494,038	0.0%
Foreign Investment Administration Fee	2022 ->	462,600	10,000	615,950	0.0%	771,000	45,000	1,460,850	0.0%
	2021 ->	77,100	15,000	307,150	0.0%	77,100	25,020	460,456	0.0%
Tourism Registration and License Fee	2022 ->	70,000	43,470	736,799	0.1%	105,000	85,485	1,415,525	0.0%
	2021 ->	10,200	99,135	1,529,941	0.1%	70,500	182,405	2,868,404	0.1%
Other Business Permits	2022 ->	1,067,291	14,500	1,288,991	0.1%	2,362,993	28,000	2,791,716	0.1%
	2021 ->	972,379	8,000	1,094,877	0.1%	2,149,557	17,000	2,409,800	0.1%
Fines	2022 ->	7,778,667	71,088	8,869,046	0.6%	15,395,899	200,998	18,479,459	0.5%
	2021 ->	8,505,915	115,488	10,274,459	1.0%	19,697,297	231,053	23,237,585	0.8%
Land Acquisition and Conversion Fee	2022 ->	0	44,774	685,491	0.0%	0	89,548	1,370,982	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Lease Period Extension Fee	2022 ->	0	0	0	0.0%	0	5,000,000	76,550,000	2.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
Non-Tourism Property Income	2022 ->	8,497,492	0	8,497,492	0.6%	18,085,663	22,850	18,435,039	0.5%
	2021 ->	7,938,345	0	7,938,345	0.8%	18,319,375	0	18,319,375	0.6%
Commercial Land Rent	2022 ->	6,804,777	0	6,804,777	0.5%	13,801,448	0	13,801,448	0.4%
	2021 ->	7,208,750	0	7,208,750	0.7%	14,347,541	0	14,347,541	0.5%
Government Buildings Rent	2022 ->	209,345	0	209,345	0.0%	349,965	0	349,965	0.0%
	2021 ->	227,020	0	227,020	0.0%	486,040	0	486,040	0.0%
Industrial Land Rent	2022 ->	24,407	0	24,407	0.0%	141,128	0	141,128	0.0%
	2021 ->	47,272	0	47,272	0.0%	123,522	0	123,522	0.0%
Long-term Agricultural Leased Islands Rent	2022 ->	710,114	0	710,114	0.0%	2,800,147	22,850	3,149,523	0.1%
	2021 ->	390,893	0	390,893	0.0%	2,117,553	0	2,117,553	0.1%
Uninhabited Islands Rent	2022 ->	748,849	0	748,849	0.1%	992,974	0	992,974	0.0%
	2021 ->	64,410	0	64,410	0.0%	1,244,719	0	1,244,719	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 ->	1,691,983	0	1,691,983	0.1%	2,517,888	0	2,517,888	0.1%
	2021 ->	276,194	0	276,194	0.0%	1,194,201	0	1,194,201	0.0%
Sale of Government Land	2022 ->	1,688,747	0	1,688,747	0.1%	2,511,702	0	2,511,702	0.1%
	2021 ->	249,358	0	249,358	0.0%	1,133,859	0	1,133,859	0.0%
Other Proceeds from Sale of Assets	2022 ->	3,236	0	3,236	0.0%	6,186	0	6,186	0.0%
	2021 ->	26,836	0	26,836	0.0%	60,343	0	60,343	0.0%
Resident Permit	2022 ->	615,500	0	615,500	0.0%	1,209,750	0	1,209,750	0.0%
	2021 ->	15,915,620	0	15,915,620	1.5%	37,768,290	0	37,768,290	1.3%
Royalties	2022 ->	4,833,797	0	4,833,797	0.3%	9,527,648	0	9,527,648	0.2%
	2021 ->	4,671,444	4,151	4,734,956	0.4%	7,970,725	8,399	8,099,226	0.3%
Duty Free Royalty	2022 ->	4,833,797	0	4,833,797	0.3%	9,527,648	0	9,527,648	0.2%
	2021 ->	4,671,444	0	4,671,444	0.4%	7,970,725	0	7,970,725	0.3%
Fuel Re-export Royalty	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	0	4,151	63,512	0.0%	0	8,399	128,501	0.0%
Ownership Transfer Tax	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	0	100,000	1,536,000	0.1%	0	100,000	1,536,000	0.1%
Tourism Land Rent	2022 ->	0	1,457,243	22,320,226	1.5%	0	6,922,637	106,186,220	2.8%
	2021 ->	0	664,745	10,194,317	1.0%	0	4,076,946	62,530,440	2.2%
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 ->	11,829,924	0	11,829,924	0.8%	24,574,380	0	24,574,380	0.6%
	2021 ->	10,800,404	0	10,800,404	1.0%	23,533,428	0	23,533,428	0.8%
Vessel Fee	2022 ->	2,079,974	15,500	2,316,214	0.2%	4,341,942	57,000	5,214,842	0.1%
	2021 ->	2,195,883	1						

Payment Statistics



Refunds and Adjustments for February 2022

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	4,370,361.49	927,859.58
Income Tax	4,370,361.49	927,859.58
Income Tax - Companies and non-individuals	4,215,851.00	808,769.21
Non-Resident Withholding Tax	-	-
Individual Income Tax	154,510.49	119,090.37
Individual Income Tax	132,365.84	119,090.37
Employee Withholding Tax	22,144.65	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	-	-
Goods and Services Tax (General Sector)	-	-
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