

# 2.38 billion

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

## 74.91 million

US Dollar Revenue Collection (USD) for January 2022

**32.1%** ▲ An increment of 32.1% was recorded for January 2022 compared to January 2021

Revenue of January 2022 is higher than January 2021, due to the increment in collection of TGST, GGST, Income Tax, Green Tax and Airport Taxes and Fees. Tourist arrivals of December 2021 is 2 times higher than December 2020, which led to the increment in tourism related revenues.

Additionally, one-off payment towards Lease Period Extension Fee received in January 2022 also lead to the significant increase in revenue.

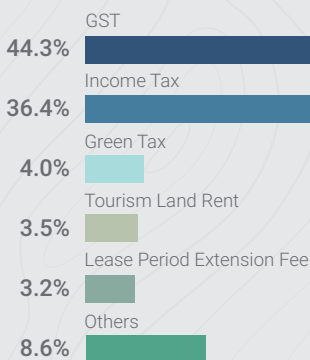
**39.5%** ▲ January 2022 revenue increased by 39.5% compare to the projection for January 2021

Compared to the forecast for the month, overall increment in revenue is mainly due to the increment in collection of GST, Income Tax and Green Tax due to the increment in arrivals compared to the forecasted arrivals by 23.1%.

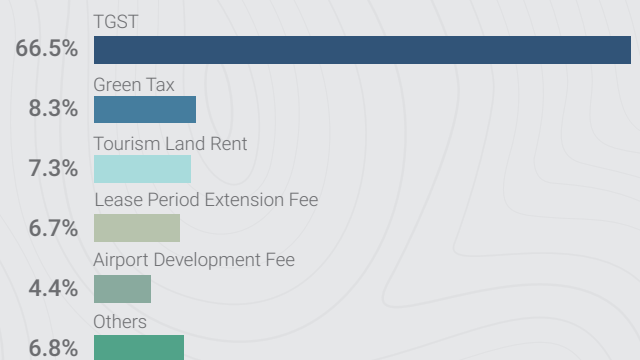
In addition, the receipt of Lease Period Extension Fee and Tourism Land Rent contributed to this favourable outcome.

### Top Revenue Contributors

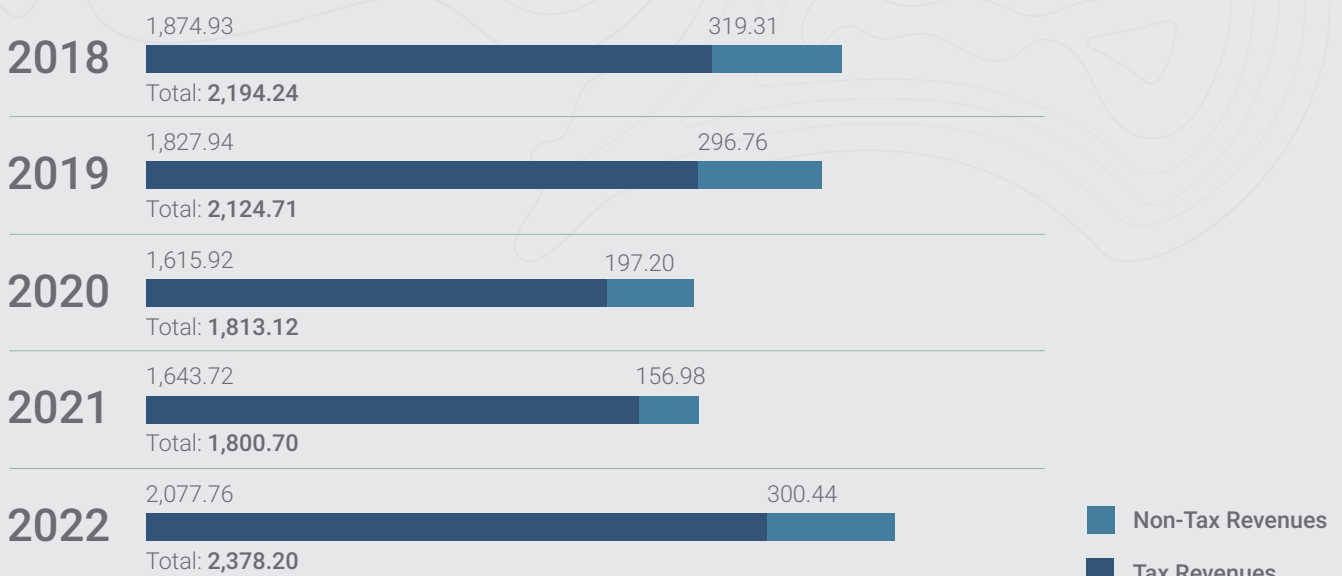
Contribution to Total Revenue



Contribution to USD Revenue



### Collection of December 2018-2022 (in millions)



■ Non-Tax Revenues  
■ Tax Revenues

		January 2022			
		MVR	USD	Total (MVR)	Share of Revenue
<b>Tax Revenues</b>	2022 -->	1,147,076,725	60,713,334	2,077,755,637	87.4%
	2021 -->	1,013,905,109	41,076,372	1,643,720,379	91.3%
<b>Departure Tax</b>	2022 -->	0	3,295,953	50,526,433	2.1%
	2021 -->	0	1,834,052	28,026,835	1.6%
<b>Business Profit Tax</b>	2022 -->	14,069,820	32,782	14,572,278	0.6%
	2021 -->	11,899,052	203,451	15,016,609	0.8%
Business Profit Tax	2022 -->	10,471,745	32,782	10,974,203	0.5%
	2021 -->	11,209,552	203,451	14,327,109	0.8%
Withholding Tax	2022 -->	3,598,074	0	3,598,074	0.2%
	2021 -->	689,500	0	689,500	0.0%
<b>Income Tax</b>	2022 -->	844,187,126	1,340,176	864,728,617	36.4%
	2021 -->	776,524,121	2,069,867	808,274,036	44.9%
Income Tax - Companies and non-individuals	2022 -->	343,079,336	1,286,059	362,793,631	15.3%
	2021 -->	352,443,531	2,034,917	383,656,485	21.3%
Non-Resident Withholding Tax	2022 -->	137,043,853	0	137,043,853	5.8%
	2021 -->	74,955,894	0	74,955,894	4.2%
Individual Income Tax	2022 -->	46,477,517	54,117	47,304,712	2.0%
	2021 -->	41,038,002	34,951	41,574,963	2.3%
Individual Income Tax	2022 -->	30,587,683	54,117	31,414,879	1.3%
	2021 -->	32,857,506	34,951	33,394,467	1.9%
Employee Withholding Tax	2022 -->	15,889,833	0	15,889,833	0.7%
	2021 -->	8,180,496	0	8,180,496	0.5%
Bank Income Tax	2022 -->	317,586,421	0	317,586,421	13.4%
	2021 -->	308,086,694	0	308,086,694	17.1%
<b>Green Tax</b>	2022 -->	0	6,209,676	95,193,760	4.0%
	2021 -->	0	3,740,403	57,350,175	3.2%
<b>Goods and Services Tax</b>	2022 -->	288,819,780	49,834,747	1,052,734,550	44.3%
	2021 -->	224,801,600	33,228,599	734,372,389	40.8%
Goods and Services Tax (General Sector)	2022 -->	288,819,780	0	288,819,780	12.1%
	2021 -->	224,491,611	0	224,491,611	12.5%
Goods and Services Tax (Tourism Sector)	2022 -->	0	49,834,747	763,914,770	32.1%
	2021 -->	309,989	33,228,599	509,880,778	28.3%
<b>Land Sales Tax</b>	2022 -->	0	0	0	0.0%
	2021 -->	0	0	0	0.0%
<b>Remittance Tax</b>	2022 -->	0	0	0	0.0%
	2021 -->	0	0	0	0.0%
<b>Revenue Stamp</b>	2022 -->	0	0	0	0.0%
	2021 -->	680,336	0	680,336	0.0%
<b>Non-Tax Revenues</b>	2022 -->	82,547,647	14,195,595	300,443,636	12.6%
	2021 -->	71,094,916	5,590,335	156,982,074	8.7%
<b>Airport Development Fee</b>	2022 -->	0	3,300,651	50,896,038	2.1%
	2021 -->	0	1,858,981	28,665,487	1.6%
<b>Construction Period Extension Fee</b>	2022 -->	0	0	0	0.0%
	2021 -->	0	0	0	0.0%
<b>Corporate Social Responsibility Fee</b>	2022 -->	0	0	0	0.0%
	2021 -->	0	40,500	614,385	0.0%
<b>Business Permits</b>	2022 -->	4,018,965	90,515	5,406,213	0.2%
	2021 -->	4,358,670	102,290	5,927,884	0.3%
Company Annual Fee	2022 -->	2,130,033	0	2,130,033	0.1%
	2021 -->	2,902,230	0	2,902,230	0.2%
Company Registration Fee	2022 -->	249,830	0	249,830	0.0%
	2021 -->	218,962	0	218,962	0.0%
Foreign Investment Administration Fee	2022 -->	308,400	35,000	844,900	0.0%
	2021 -->	0	10,020	153,306	0.0%
Tourism Registration and License Fee	2022 -->	35,000	42,015	678,726	0.0%
	2021 -->	60,300	83,270	1,338,463	0.1%
Other Business Permits	2022 -->	1,295,702	13,500	1,502,725	0.1%
	2021 -->	1,177,178	9,000	1,314,923	0.1%
<b>Fines</b>	2022 -->	7,617,232	129,911	9,610,413	0.4%
	2021 -->	11,191,382	115,566	12,963,126	0.7%
Land Acquisition and Conversion Fee	2022 -->	0	44,774	685,491	0.0%
	2021 -->	0	0	0	0.0%
Lease Period Extension Fee	2022 -->	0	5,000,000	76,550,000	3.2%
	2021 -->	0	0	0	0.0%
<b>Non-Tourism Property Income</b>	2022 -->	9,588,171	22,850	9,937,547	0.4%
	2021 -->	10,381,030	0	10,381,030	0.6%
Commercial Land Rent	2022 -->	6,996,671	0	6,996,671	0.3%
	2021 -->	7,138,791	0	7,138,791	0.4%
Government Buildings Rent	2022 -->	140,620	0	140,620	0.0%
	2021 -->	259,020	0	259,020	0.0%
Industrial Land Rent	2022 -->	116,721	0	116,721	0.0%
	2021 -->	76,250	0	76,250	0.0%
Long-term Agricultural Leased Islands Rent	2022 -->	2,090,033	22,850	2,439,409	0.1%
	2021 -->	1,726,660	0	1,726,660	0.1%
Uninhabited Islands Rent	2022 -->	244,125	0	244,125	0.0%
	2021 -->	1,180,309	0	1,180,309	0.1%
Other Non-Tourism Property Income	2022 -->	0	0	0	0.0%
	2021 -->	0	0	0	0.0%
<b>Proceeds from Sale of Assets</b>	2022 -->	825,906	0	825,906	0.0%
	2021 -->	918,007	0	918,007	0.1%
Sale of Government Land	2022 -->	822,956	0	822,956	0.0%
	2021 -->	884,501	0	884,501	0.0%
Other Proceeds from Sale of Assets	2022 -->	2,950	0	2,950	0.0%
	2021 -->	33,506	0	33,506	0.0%
<b>Resident Permit</b>	2022 -->	594,250	0	594,250	0.0%
	2021 -->	21,852,670	0	21,852,670	1.2%
<b>Royalties</b>	2022 -->	4,693,851	0	4,693,851	0.2%
	2021 -->	3,299,280	4,248	3,364,269	0.2%
Duty Free Royalty	2022 -->	4,693,851	0	4,693,851	0.2%
	2021 -->	3,299,280	0	3,299,280	0.2%
Fuel Re-export Royalty	2022 -->	0	0	0	0.0%
	2021 -->	0	4,248	64,989	0.0%
<b>Ownership Transfer Tax</b>	2022 -->	0	0	0	0.0%
	2021 -->	0	0	0	0.0%
<b>Tourism Land Rent</b>	2022 -->	0	5,465,395	83,865,993	3.5%
	2021 -->	0	3,412,201	52,336,122	2.9%
<b>Tourism Administration Fee</b>	2022 -->	0	100,000	1,532,000	0.1%
	2021 -->	0	0	0	0.0%
<b>Vehicle Fee</b>	2022 -->	12,744,456	0	12,744,456	0.5%
	2021 -->	12,733,024	0	12,733,024	0.7%
<b>Vessel Fee</b>	2022 -->	2,261,968	41,500	2,898,628	0.1%
	2021 -->	2,674,933	24,000	3,042,143	0.2%
<b>Work Permit Fee</b>	2022 -->	33,114,250	0	33,114,250	1.4%
	2021 -->	0	0	0	0.0%
<b>Zakat al-mal</b>	2022 -->	7,027,855	0	7,027,855	0.3%
	2021 -->	3,669,539	50	3,670,298	0.2%
<b>Others</b>	2022 -->	60,744	0	60,744	0.0%
	2021 -->	16,380	32,500	513,630	0.0%
<b>Total</b>	2022 -->	1,229,624,372	74,908,929	2,378,199,273	100.0%
	2021 -->	1,085,000,024	46,666,707	1,800,702,453	100.0%

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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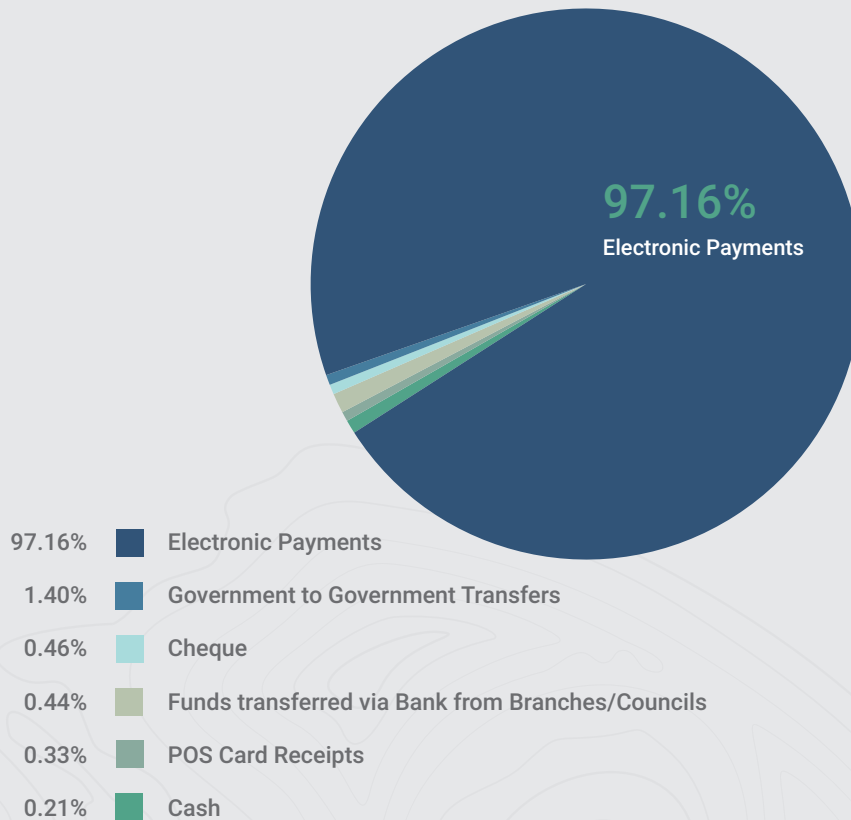
Business Permits: Company Annual Fee, Company Registration Fee, Co-operative Society Registration Fee, Co-operative Society Annual Fee, Foreign Business Fee, Foreign Investment Administration Fee, Import Trade Fee, Trade Registry Fee, Restaurant, Café, Canteen Fee, Partnership Annual Fee, Dive school Registration Fee, Guest House Registration Fee, Other Registrations & License Fees, Motor Vehicle and Vessel Registration Fee, Sale of Tender Documents, Bank Mortgage Registration Fee, Sole Traders Registration Fee, Sale of pass, Online Business and Activity Registration Fee

Royalties: Duty Free Royalty, Fishing Royalty, Foreign Investment Royalty, Fuel Re-Export Royalty, Re-Export Royalty, Skijack Industry Royalty, Yellowfin Tuna Export Royalty  
Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Uninhabited Islands Rent  
Proceeds from Sale of Assets: Sale of Government Buildings, Sale of Government Land, Sale of Items at Auction

Others: Reimbursement from previous year budget, Sadaqah, Repayment of student loan

\* Remittance Tax and Land Sales tax have been abolished as of 1 January 2020

## Payment Statistics



## Refunds and Adjustments for January 2022

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
<b>Tax Revenues</b>	<b>3,724,535.66</b>	<b>24,208,625.92</b>
<b>Income Tax</b>	<b>3,721,817.66</b>	<b>24,176,447.92</b>
Income Tax - Companies and non-individuals	1,173,103.50	23,989,413.76
Non-Resident Withholding Tax	2,059,241.00	-
Individual Income Tax	489,473.16	187,034.16
Individual Income Tax	487,816.56	187,034.16
Employee Withholding Tax	1,656.60	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
<b>Green Tax</b>		
<b>Goods and Services Tax</b>	<b>2,718.00</b>	<b>32,178.00</b>
Goods and Services Tax (General Sector)	2,718.00	32,178.00
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

With the abolishment of revenue stamp act, refunds are offered for any unused revenue stamps