



Note: Even though you are exempt from filing an income tax return, you can still choose to file an income tax return. If your accounting period is less than 365 days, prorate your **total income** and your **taxable income** accordingly.

The following persons shall be required to file an income tax return for the tax year;

- Non-resident shipping or aircraft operator deriving income specified in Section 11(r) of the Income Tax Act.
- Persons carrying on insurance business and Banks.
- A non-resident who carries business through a permanent establishment in the Maldives.
- An individual who satisfies all of the following conditions;
 - The individual derives remuneration from an employment exercised in the Maldives;
 - The remuneration derived by the individual is from a payer who is not a resident of the Maldives;
 - The payer of remuneration to the individual does not have a permanent establishment in the Maldives;
 - The taxable income exceeding MVR 720,000.

“Total income” means the total income, other than the exempt income specified under Section 12 of the Income Tax Act, derived by a person during an accounting period before subtraction of any deductions.

“Taxable income” means the amount of income derived by a person after deducting expenses authorised under the Income Tax Act and loss relief as permitted under Section 33 of the Income Tax Act from the total income of a person during an accounting period.