

1.86 billion

Total Revenue Collection (MVR) for April 2023 (Inclusive of USD Collection)

\$ 77.35 million

US Dollar Revenue Collection (USD) for April 2023

13.2% ▲ An increment of 13.2% was recorded for April 2023 compared to April 2022

Revenue of April 2023 is higher than April 2022, mainly due to the increment in collection of GST, Income Tax, Tourism Land Rent and Green Tax. The change in GST rate led to a higher collection compared to April 2022. Additionally, Tourist arrivals of March 2023 had increased by 15.1% compared to March 2022 which led to the increment in tourism related taxes and fees.

11.2% ▼ April 2023 revenue decreased by 11.2% compared to the projection for April 2023

Revenue collection declined than the forecasted revenue for the month, mainly due to the decrement in collection of GST, Tourism Land Rent and Airport Taxes and Fees.

Some taxpayers who reported tax liability for TGST, GGST and Airport Taxes and Fee had not paid by the deadline in this month, which resulted in a decrement of total revenue.

Additionally, the majority of the taxpayers opted to pay the Tourism Land Rent before the deadline of 31st March 2023, despite of the deadline extension to 2nd April 2023, which led to a lower collection in April, compared to the projection.

Top Revenue Contributors

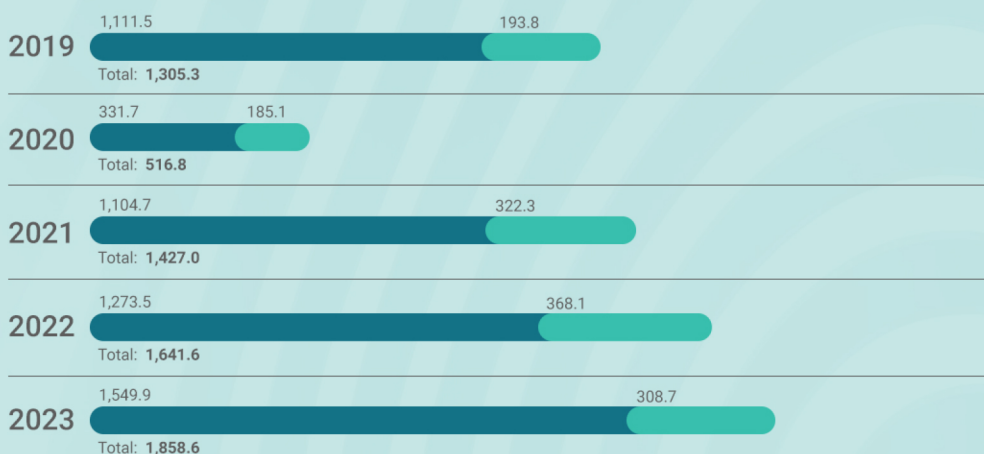
Contribution to Total Revenue



Contribution to USD Revenue



Collection of April 2019-2023 (in MVR millions)

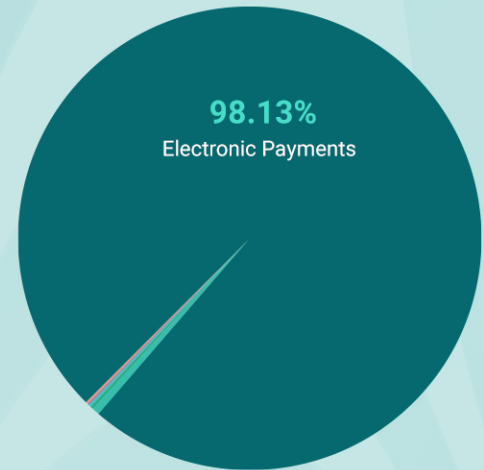


● Tax Revenues
● Non-Tax Revenues

		April 2023				January - April 2023			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2023 -->	557,670,092	64,812,717	1,549,944,008	83.4%	3,210,091,920	308,061,514	7,931,633,775	86.3%
	2022 -->	421,121,709	55,574,090	1,273,466,637	77.6%	2,369,205,309	243,813,242	6,106,851,964	79.5%
Departure Tax	2023 -->	0	4,902,420	75,140,978	4.0%	0	22,931,654	351,495,288	3.8%
	2022 -->	0	5,265,017	80,684,443	4.9%	0	18,307,642	280,725,498	3.7%
Business Profit Tax	2023 -->	1,968,968	156,603	4,369,355	0.2%	42,509,040	1,880,339	71,293,548	0.8%
	2022 -->	2,360,453	29,676	2,815,980	0.2%	27,156,147	68,703	28,210,011	0.4%
Business Profit Tax	2023 -->	1,968,968	156,603	4,369,355	0.2%	41,603,011	1,880,339	70,387,519	0.8%
	2022 -->	2,141,710	29,676	2,597,237	0.2%	16,791,021	68,703	17,844,884	0.2%
Withholding Tax	2023 -->	0	0	0	0.0%	906,029	0	906,029	0.0%
	2022 -->	218,743	0	218,743	0.0%	10,365,126	0	10,365,126	0.1%
Income Tax	2023 -->	173,695,962	193,703	176,666,194	9.5%	1,678,520,108	7,948,125	1,800,342,166	19.6%
	2022 -->	124,564,790	17,568	124,834,069	7.6%	1,276,392,586	2,291,114	1,311,530,634	17.1%
Income Tax - Companies and non-individuals	2023 -->	23,008,032	191,928	25,951,033	1.4%	737,151,215	7,890,410	858,080,429	9.3%
	2022 -->	11,407,163	14,219	11,625,005	0.7%	452,074,336	1,928,003	481,641,186	6.3%
Non-Resident Withholding Tax	2023 -->	117,790,871	0	117,790,871	6.3%	423,756,425	0	423,756,425	4.6%
	2022 -->	91,082,046	0	91,082,046	5.5%	401,597,701	0	401,597,701	5.2%
Individual Income Tax	2023 -->	32,897,059	1,775	32,924,291	1.8%	123,987,588	57,716	124,871,432	1.4%
	2022 -->	22,075,581	3,349	22,127,018	1.3%	105,134,128	0	110,705,326	1.4%
Individual Income Tax	2023 -->	1,812,473	1,775	1,839,704	0.1%	39,591,010	57,716	40,474,853	0.4%
	2022 -->	432,767	3,349	484,204	0.0%	33,954,342	363,111	39,525,540	0.5%
Employee Withholding Tax	2023 -->	31,084,586	0	31,084,586	1.7%	84,396,579	0	84,396,579	0.9%
	2022 -->	21,642,814	0	21,642,814	1.3%	71,179,785	0	71,179,785	0.9%
Transport Operator Income Tax	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2023 -->	0	0	0	0.0%	393,633,879	0	393,633,879	4.3%
	2022 -->	0	0	0	0.0%	317,586,421	0	317,586,421	4.1%
Green Tax	2023 -->	0	6,196,793	94,923,067	5.1%	0	25,635,579	393,010,855	4.3%
	2022 -->	0	5,688,118	87,253,885	5.3%	0	24,761,813	379,591,270	4.9%
Goods and Services Tax	2023 -->	382,005,163	53,363,198	1,198,844,414	64.5%	1,489,053,771	249,665,817	5,315,491,919	57.8%
	2022 -->	294,196,466	44,573,710	977,878,260	59.6%	1,065,656,575	198,383,066	4,106,780,666	53.5%
Goods and Services Tax (General Sector)	2023 -->	381,984,176	0	381,984,176	20.6%	1,488,878,419	0	1,488,878,419	16.2%
	2022 -->	294,196,466	0	294,196,466	17.9%	1,065,656,575	0	1,065,656,575	13.9%
Goods and Services Tax (Tourism Sector)	2023 -->	20,987	53,363,198	816,860,238	43.9%	175,352	249,665,817	3,826,613,500	41.6%
	2022 -->	0	44,573,710	683,681,794	41.6%	0	198,383,066	3,041,124,091	39.6%
Land Sales Tax	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Remittance Tax	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	904	13,885	0.0%
Non-Tax Revenues	2023 -->	115,831,304	12,541,737	308,674,922	16.6%	359,735,688	58,505,717	1,259,437,891	13.7%
	2022 -->	94,870,927	17,777,615	368,126,866	22.4%	357,862,668	79,088,121	1,572,366,813	20.5%
Airport Development Fee	2023 -->	0	4,687,523	72,281,605	3.9%	0	23,158,754	357,107,980	3.9%
	2022 -->	0	5,312,369	81,916,730	5.0%	0	18,424,805	284,110,493	3.7%
Construction Period Extension Fee	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2023 -->	0	0	0	0.0%	0	0	265,000	0.0%
	2022 -->	0	0	0	0.0%	0	37,500	575,835	0.0%
Business Permits	2023 -->	5,552,183	45,940	6,255,782	0.3%	20,785,249	397,350	26,874,814	0.3%
	2022 -->	3,484,579	11,335	3,658,661	0.2%	22,006,496	267,480	26,106,978	0.3%
Company Annual Fee	2023 -->	4,323,300	0	4,323,300	0.2%	13,621,050	0	13,621,050	0.1%
	2022 -->	2,152,220	0	2,152,220	0.1%	14,761,120	0	14,761,120	0.2%
Company Registration Fee	2023 -->	206,154	0	206,154	0.0%	1,074,736	0	1,074,736	0.0%
	2022 -->	304,333	0	304,333	0.0%	1,039,557	0	1,039,557	0.0%
Foreign Investment Administration Fee	2023 -->	231,300	10,000	384,500	0.0%	1,079,400	125,000	2,994,650	0.0%
	2022 -->	154,200	10,000	307,800	0.0%	1,542,700	85,000	2,845,750	0.0%
Tourism Registration and License Fee	2023 -->	20,000	35,940	570,399	0.0%	145,000	246,600	3,924,793	0.0%
	2022 -->	0	1,335	20,481	0.0%	150,100	120,980	2,005,224	0.0%
Other Business Permits	2023 -->	771,429	0	771,429	0.0%	4,865,063	25,750	5,259,586	0.1%
	2022 -->	873,826	0	873,826	0.1%	4,513,019	61,500	5,455,327	0.1%
Fines	2023 -->	3,780,355	95,531	5,246,319	0.3%	13,969,567	496,083	21,571,003	0.2%
	2022 -->	7,379,456	87,908	8,728,501	0.5%	32,733,941	383,476	38,617,336	0.5%
Land Acquisition and Conversion Fee	2023 -->	0	0	0	0.0%	0	44,774	687,882	0.0%
	2022 -->	0	44,774	685,043	0.0%	0	179,096	2,743,307	0.0%
Lease Period Extension Fee	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	10,000,000	153,600,000	9.4%	0	15,000,000	230,150,000	3.0%
Non-Tourism Property Income	2023 -->	8,478,470	85,500	9,792,125	0.5%	38,839,549	119,500	40,674,644	0.4%
	2022 -->	9,228,064	0	9,228,064	0.6%	37,825,130	30,850	38,296,907	0.5%
Commercial Land Rent	2023 -->	7,122,550	85,500	8,436,205	0.5%	30,625,320	109,500	32,306,715	0.4%
	2022 -->	7,298,247	0	7,298,247	0.4%	29,364,571	0	29,364,571	0.4%
Government Buildings Rent	2023 -->	22,720	0	22,720	0.0%	229,068	0	229,068	0.0%
	2022 -->	111,912	0	111,912	0.0%	646,388	0	646,388	0.0%
Industrial Land Rent	2023 -->	22,307	0	22,307	0.0%	98,226	0	98,226	0.0%
	2022 -->	22,307	0	22,307	0.0%	189,941	0	189,941	0.0%
Long-term Agricultural Leased Islands Rent	2023 -->	1,300,094	0	1,300,094	0.1%	6,971,646	10,000	7,125,346	0.1%
	2022 -->	1,583,898	0	1,583,898	0.1%	6,157,345	30,850	6,629,122	0.1%
Uninhabited Islands Rent	2023 -->	10,800	0	10,800	0.0%	915,289	0	915,289	0.0%
	2022 -->	211,700	0	211,700	0.0%	1,466,884	0	1,466,884	0.0%
Other Non-Tourism Property Income	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Proceeds from Sale of Assets	2023 -->	377,118	0	377,118	0.0%	1,857,190	0	1,857,190	0.0%
	2022 -->	705,880	0	705,880	0.0%	5,540,522	0	5,540,522	0.1%
Sale of Government Land	2023 -->	353,972	0	353,972	0.0%	1,822,141	0	1,822,141	0.0%
	2022 -->	670,692	0	670,692	0.0%	5,495,912	0	5,495,912	0.1%
Other Proceeds from Sale of Assets	2023 -->	23,146	0	23,146	0.0%	35,049	0	35,049	0.0%
	2022 -->	35,188	0	35,188	0.0%	44,610	0	44,610	0.0%
Quota Fee	2023 -->	22,978,054	0	22,978,054	1.2%	29,545,670	0	29,545,670	0.3%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Resident Permit	2023 -->	285,250	0	285,250	0.0%	2,525,000	0	2,525,000	0.0%
	2022 -->	380,500	0	380,500	0.0%	2,003,750	0	2,003,750	0.0%
Royalties	2023 -->	6,925,731	0	6,925,731	0.4%	25,471,483	0	25,471,483	0.3%
	2022 -->	4,889,397	0	4,889,397	0.3%	18,916,835	0	18,916,835	0.2%
Duty Free Royalty	2023 -->	6,925,731	0	6,925,731	0.4%	25,471,483	0	25,471,483	0.3%
	2022 -->	4,889,397	0	4,889,397	0.3%	18,916,835	0	18,916,835	0.2%
Fuel Re-export Royalty	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Ownership Transfer Tax	2023 -->	0	10,000	153,600	0.0%	0	85,000	1,302,750	0.0%
	2022 -->	0	15,000	229,550	0.0%	0	70,000	1,074,150	0.0%
Tourism Land Rent	2023 -->	0	7,588,573	116,486,046	6.3%	0	34,115,166	523,447,833	5.7%
	2022 -->	0	2,269,679	34,817,335	2.1%	0	44,495,565	682,339,950	8.9%
Tourism Administration Fee	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	100,000	1,532,000	0.0%
Vehicle Fee	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	10,989,014	0	10,989,014					

Payment Statistics

98.13%	●	Electronic Payments
0.63%	●	Government to Government Transfers
0.35%	●	Cheque
0.31%	●	Cash
0.31%	●	Funds transferred via Bank from Branches/Councils
0.28%	●	POS Card Receipts



Refunds and Adjustments for April 2023

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	44,873,635.85	175,285.34
Income Tax	555,714.85	175,285.34
Income Tax - Companies and non-individuals	401,226.00	175,285.34
Non-Resident Withholding Tax	-	-
Individual Income Tax	154,488.85	-
Individual Income Tax	-	-
Employee Withholding Tax	154,488.85	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	44,317,921.00	-
Goods and Services Tax (General Sector)	44,317,921.00	-
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