

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



**MALDIVES INLAND REVENUE AUTHORITY**

Malé, Republic of Maldives

# TAX RULING

## Business Profit Tax: Tenth amendment to the Business Profit Tax Regulation

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**Reference No.:** TR-2016/B54

**Date of issue:** Thursday, 18 August 2016

*This ruling is issued pursuant to the authority granted under Section 84 of the Tax Administration Act (Law Number 3/2010) as amended by Law Number 14/2011. Unless otherwise stated, all references to the Act are to the Business Profit Tax Act (Law Number 5/2011), and all references to the Regulation are to the Business Profit Tax Regulation (Regulation Number 2011/R-35) as amended. This ruling is legally binding.*

### Introduction

1. This ruling amends section 64 of the Regulation.

### Ruling

2. Amend section 64 of the Regulation as follows:

**Payments subject to withholding tax**

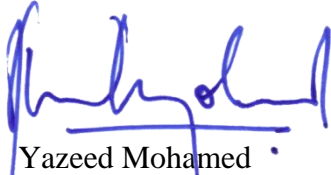
- (a) A payment specified in Section 6(a) of the Act which is paid or payable to a non-resident on or after the date of effect of the Tenth amendment to this Regulation (Tax Ruling TR-2016/B54), shall be declared in the Withholding Tax Return (MIRA 301) for the month during which the payment was paid or became payable, whichever is the earlier.
- (b) Payments specified in Section 6(a) of the Act which became payable after the commencement of the Act but were not paid to the non-resident until the date of effect of the Tenth amendment to this Regulation (Tax Ruling TR-2016/B54), shall be declared in any of the Withholding Tax Returns submitted between the date of effect of the Tenth amendment to this Regulation (Tax Ruling TR-2016/B54) and 15 December 2016.
- (c) Where subsection (b) applies to a person and the person does not declare such payment in accordance with that subsection, the Commissioner General shall have the discretion to deem such payment as being subject to withholding tax on 30 November 2016.



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### **Date of Effect**

3. This ruling shall have effect from its date of issue.



Yazeed Mohamed  
Commissioner General of Taxation

*This is the unofficial translation of the original ruling issued in Dhivehi. In the event of conflict between this translation and the Dhivehi version of this ruling, the latter shall prevail. Therefore, it is advised that both the Dhivehi version of this ruling and this translation be read concurrently.*