

# FEBRUARY 2022

# 1.41 billion

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

## 63.09 million

US Dollar Revenue Collection (USD) for February 2022

**40.1%** ▲ An increment of 40.1% was recorded for February 2022 compared to February 2021

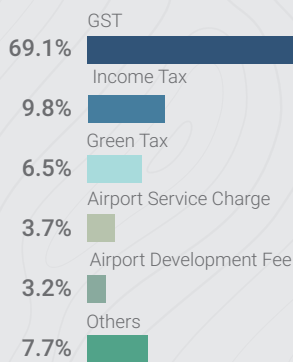
Revenue of February 2022 is higher than February 2021, due to the increment in collection of TGST, GGST, Income Tax, Green Tax, Tourism Land Rent and Airport Taxes and Fees. Tourist arrivals of January 2022 increased by 43.1% compared to January 2021, which led to the increment in tourism related taxes.

**17.6%** ▲ February 2021 revenue increased by 17.6% compare to the projection for February 2022

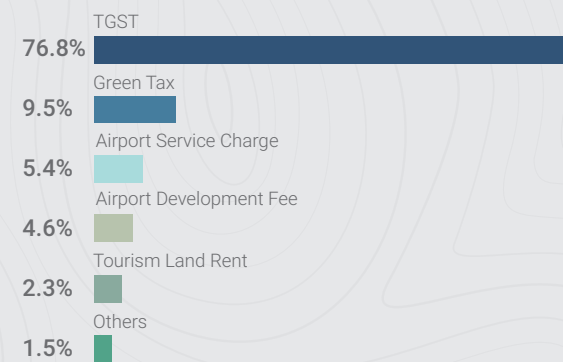
Increment in revenue compared to the forecast for the month is mainly due to the increment in collection of TGST, GGST, Green Tax and Tourism Land Rent.

### Top Revenue Contributors

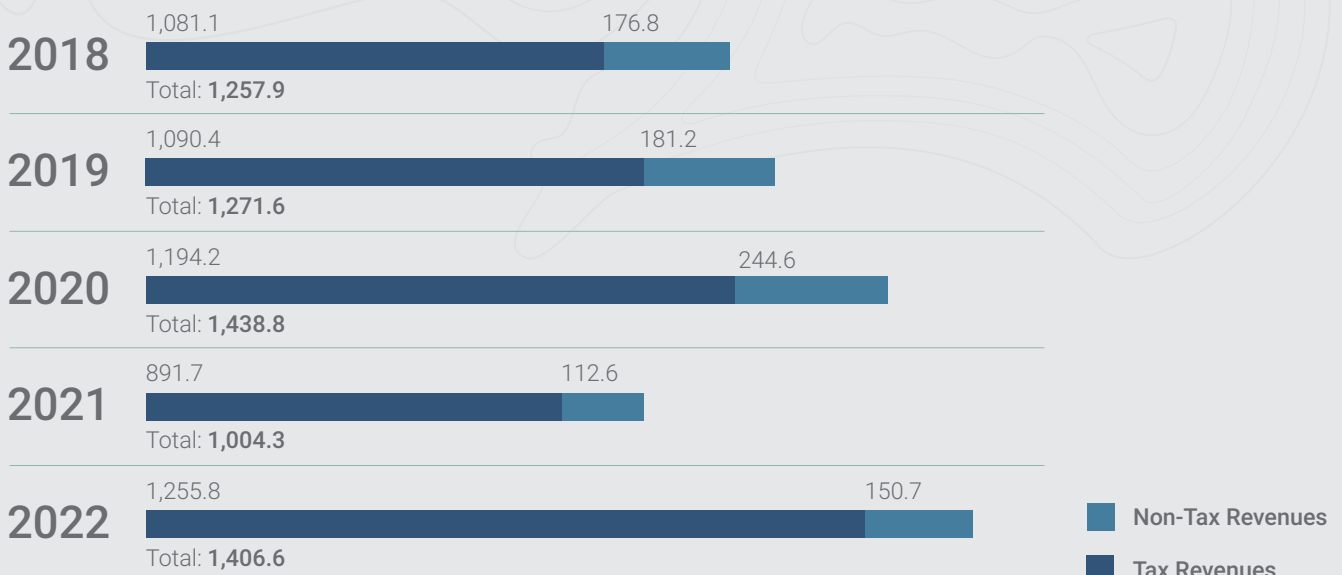
Contribution to Total Revenue



Contribution to USD Revenue



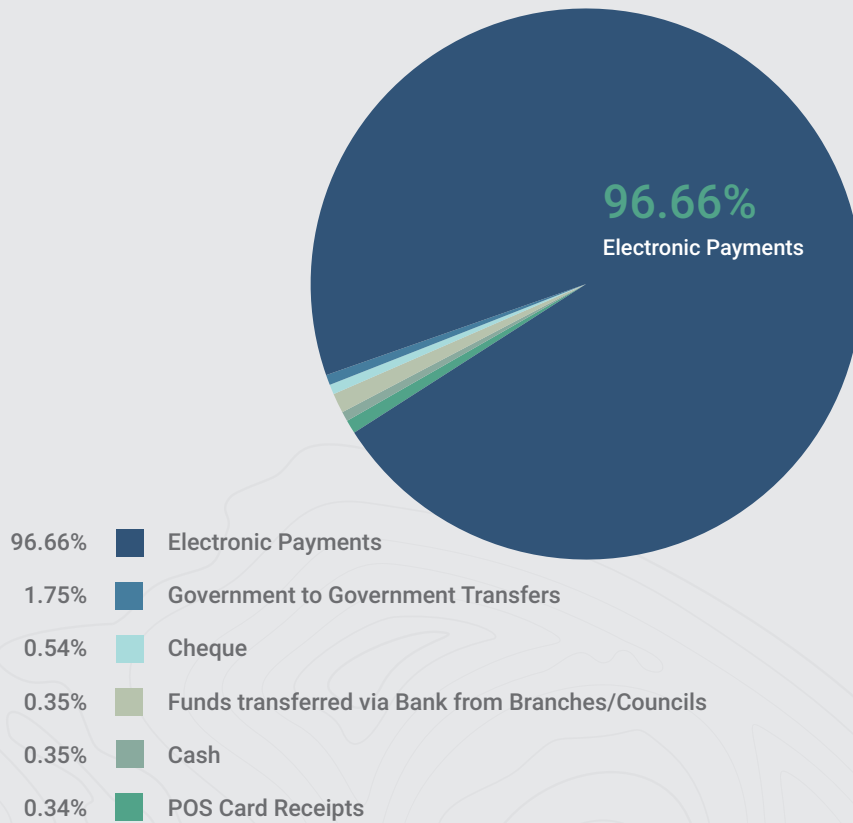
### Collection of February 2018-2022 (in millions)



■ Non-Tax Revenues  
■ Tax Revenues

		February 2022				January- February 2022			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
<b>Tax Revenues</b>	2022 ->	359,853,743	58,498,499	1,255,823,229	89.3%	1,506,860,921	119,211,793	3,333,508,706	88.1%
	2021 ->	297,287,670	38,786,651	891,707,371	88.8%	1,311,170,423	79,862,538	2,535,997,800	90.4%
<b>Departure Tax</b>	2022 ->	0	3,391,912	51,992,302	3.7%	6,687,866	102,518,735	102,518,735	2.7%
	2021 ->	0	2,495,360	38,253,990	3.8%	0	4,329,412	66,280,824	2.4%
<b>Business Profit Tax</b>	2022 ->	2,069,353	875	2,082,762	0.1%	16,139,173	33,657	16,455,039	0.4%
	2021 ->	7,071,303	409,566	8,422,434	0.8%	18,969,377	61,017	23,440,902	0.8%
<b>Business Profit Tax</b>	2022 ->	2,056,900	875	2,070,309	0.1%	12,528,645	33,657	13,044,512	0.3%
	2021 ->	6,529,867	409,566	7,880,998	0.8%	17,738,441	61,017	22,209,966	0.8%
<b>Withholding Tax</b>	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%
<b>Income Tax</b>	2022 ->	127,426,879	702,494	138,208,756	9.8%	971,528,854	2,042,670	1,002,852,222	26.5%
	2021 ->	103,240,479	0	108,163,532	10.8%	879,764,606	2,069,867	916,434,736	32.7%
<b>Income Tax - Companies and non-individuals</b>	2022 ->	26,831,254	442,340	33,619,550	2.4%	369,825,438	1,728,399	396,328,030	10.5%
	2021 ->	37,241,334	0	42,164,387	4.2%	389,671,965	2,033,080	425,777,028	15.2%
<b>Non-Resident Withholding Tax</b>	2022 ->	81,624,272	0	81,624,272	5.8%	218,668,125	0	218,668,125	5.8%
	2021 ->	54,335,744	0	54,335,744	5.4%	129,291,639	0	129,291,639	4.6%
<b>Individual Income Tax</b>	2022 ->	18,971,353	260,153	22,964,954	1.6%	65,448,870	314,271	70,269,646	1.9%
	2021 ->	11,663,401	0	11,663,401	1.2%	52,714,209	0	53,251,270	1.9%
<b>Individual Income Tax</b>	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%	35,169,603	34,951	35,706,563	1.3%
<b>Employee Withholding Tax</b>	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%	17,544,706	0	17,544,706	0.6%
<b>Transport Operator Income Tax</b>	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	0	0	0	0.0%	0	1,837	28,106	0.0%
<b>Bank Income Tax</b>	2022 ->	0	0	0	0.0%	317,586,421	0	317,586,421	8.4%
	2021 ->	0	0	0	0.0%	308,086,694	0	308,086,694	11.0%
<b>Green Tax</b>	2022 ->	0	5,972,513	91,437,790	6.5%	0	12,182,188	186,631,550	4.9%
	2021 ->	0	4,146,029	63,543,335	6.3%	7,486,431	0	120,893,509	4.3%
<b>Goods and Services Tax</b>	2022 ->	230,357,510	48,429,802	972,087,733	69.1%	519,192,894	98,264,509	2,024,837,273	53.5%
	2021 ->	186,423,289	31,735,697	672,771,482	67.0%	411,203,505	64,965,800	1,407,114,894	50.2%
<b>Goods and Services Tax (General Sector)</b>	2022 ->	230,357,510	0	230,357,510	16.4%	519,192,894	0	519,192,894	13.7%
	2021 ->	186,411,169	0	186,411,169	18.6%	410,881,396	0	410,881,396	14.6%
<b>Goods and Services Tax (Tourism Sector)</b>	2022 ->	0	48,429,802	741,730,223	52.7%	0	98,264,509	1,505,644,379	39.8%
	2021 ->	12,120	31,735,697	486,360,313	48.4%	322,109	64,965,800	996,233,498	35.5%
<b>Land Sales Tax</b>	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
<b>Remittance Tax</b>	2022 ->	0	904	13,885	0.0%	0	904	13,885	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
<b>Revenue Stamp</b>	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%
<b>Non-Tax Revenues</b>	2022 ->	80,045,656	4,595,658	150,737,737	10.7%	162,574,192	18,791,293	451,162,875	11.9%
	2021 ->	57,951,870	3,547,088	112,561,041	11.2%	129,036,056	19,139,252	269,560,469	9.6%
<b>Airport Development Fee</b>	2022 ->	0	2,908,845	44,854,390	3.2%	0	6,209,496	95,750,428	2.5%
	2021 ->	0	2,525,259	38,936,564	3.9%	0	4,384,050	67,602,051	2.4%
<b>Construction Period Extension Fee</b>	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
<b>Corporate Social Responsibility Fee</b>	2022 ->	0	0	0	0.0%	0	40,500	614,385	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
<b>Business Permits</b>	2022 ->	3,408,972	93,970	4,849,781	0.3%	7,424,176	184,485	10,252,232	0.3%
	2021 ->	77,100	15,000	307,150	0.3%	7,076,223	225,775	10,338,461	0.4%
<b>Company Annual Fee</b>	2022 ->	1,684,400	0	1,684,400	0.1%	3,914,784	0	3,914,784	0.1%
	2021 ->	1,403,322	0	1,403,322	0.1%	4,305,552	0	4,305,552	0.2%
<b>Company Registration Fee</b>	2022 ->	202,311	0	202,311	0.0%	436,591	0	436,591	0.0%
	2021 ->	275,076	0	275,076	0.0%	494,038	0	494,038	0.0%
<b>Foreign Investment Administration Fee</b>	2022 ->	386,200	15,000	615,950	0.0%	617,500	50,000	1,383,750	0.0%
	2021 ->	77,100	0	307,150	0.0%	77,100	25,020	460,450	0.0%
<b>Tourism Registration and License Fee</b>	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	0.2%	49,764	183,755	2,868,404	0.1%
<b>Other Business Permits</b>	2022 ->	1,066,061	35,500	1,610,321	0.1%	2,350,301	49,000	3,101,584	0.1%
	2021 ->	972,591	8,000	1,095,089	0.1%	2,149,769	17,000	2,410,012	0.1%
<b>Fines</b>	2022 ->	7,838,439	75,326	8,993,362	0.6%	15,456,354	209,418	18,668,599	0.5%
	2021 ->	8,627,557	115,408	10,396,101	1.2%	19,837,374	231,532	23,385,009	0.8%
<b>Land Acquisition and Conversion Fee</b>	2022 ->	0	44,774	685,491	0.0%	0	44,774	685,491	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
<b>Lease Period Extension Fee</b>	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%
<b>Non-Tourism Property Income</b>	2022 ->	8,488,696	0	8,488,696	0.6%	18,076,759	22,850	18,426,135	0.5%
	2021 ->	7,909,496	0	7,909,496	0.8%	18,281,526	0	18,281,526	0.7%
<b>Commercial Land Rent</b>	2022 ->	6,809,706	0	6,809,706	0.5%	13,806,270	0	13,806,270	0.4%
	2021 ->	7,170,901	0	7,170,901	0.7%	14,309,692	0	14,309,692	0.5%
<b>Government Buildings Rent</b>	2022 ->	195,620	0	195,620	0.0%	336,240	0	336,240	0.0%
	2021 ->	227,020	0	227,020	0.0%	486,040	0	486,040	0.0%
<b>Industrial Land Rent</b>	2022 ->	24,407	0	24,407	0.0%	118,628	0	118,628	0.0%
	2021 ->	47,272	0	47,272	0.0%	123,522	0	123,522	0.0%
<b>Long-term Agricultural Leased Islands Rent</b>	2022 ->	710,114	0	710,114	0.1%	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%
<b>Uninhabited Islands Rent</b>	2022 ->	748,849	0	748,849	0.1%	1,015,474	0	1,015,474	0.0%
	2021 ->	64,410	0	64,410	0.0%	1,244,719	0	1,244,719	0.0%
<b>Other Non-Tourism Property Income</b>	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	0	0	0	0.0%	0	0	0	0.0%
<b>Proceeds from Sale of Assets</b>	2022 ->	1,984,409	0	1,984,409	0.1%	2,810,315	0	2,810,315	0.1%
	2021 ->	276,194	0	276,194	0.0%	1,194,201	0	1,194,201	0.0%
<b>Sale of Government Land</b>	2022 ->	1,981,173	0	1,981,173	0.1%	2,804,129	0	2,804,129	0.1%
	2021 ->	249,358	0	249,358	0.0%	1,133,859	0	1,133,859	0.0%
<b>Other Proceeds from Sale of Assets</b>	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%
<b>Resident Permit</b>	2022 ->	615,500	0	615,500	0.0%	1,214,250	0	1,214,250	0.0%
	2021 ->	15,915,620	0	15,915,620	1.6%	37,757,770	0	37,757,770	1.3%
<b>Royalties</b>	2022 ->	4,833,797	0	4,833,797	0.3%	9,527,648	0	9,527,648	0.3%
	2021 ->	4,671,444	4,151	4,734,956	0.5%	7,970,725	8,399	8,099,226	0.3%
<b>Duty Free Royalty</b>	2022 ->	4,833,797	0	4,833,797	0.3%	9,527,648	0	9,527,648	0.3%
	2021 ->	4,671,444	0	4,671,444	0.5%	7,970,725	0	7,970,725	0.3%
<b>Fuel Re-export Royalty</b>	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%
<b>Ownership Transfer Tax</b>	2022 ->	0	0	0	0.0%	0	0	0	0.0%
	2021 ->	0	100,000	1,536,000	0.2%	0	100,000	1,536,000	0.1%
<b>Tourism Land Rent</b>	2022 ->	0	1,457,243	22,320,226	1.6%	0	6,963,270	106,808,185	2.8%
	2021 ->	0	664,745	10,194,317	1.0%	0	4,076,946	62,530,440	2.2%
<b>Tourism Administration Fee</b>	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%
<b>Vehicle Fee</b>	2022 ->	11,834,095	0	11,834,095	0.8%	24,578,875	0	24,578,875	0.6%
	2021 ->	10,834,338	0	10,834,338	1.1%	23,569,454	0	23,569,454	0.8%
<b>Vessel Fee</b>									

## Payment Statistics



## Refunds and Adjustments for February 2022

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
<b>Tax Revenues</b>	<b>4,370,361.49</b>	<b>927,859.58</b>
<b>Income Tax</b>	<b>4,370,361.49</b>	<b>927,859.58</b>
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	-	-
<b>Green Tax</b>	-	-
<b>Goods and Services Tax</b>	-	-
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