



MONTHLY REVENUE COLLECTION

JANUARY 2015

1.54 billion

Total Revenue Collection (MVR) for January 2015, inclusive of USD Collection

48.8 million

US Dollar Revenue Collection (USD) for January 2015

+17.7%

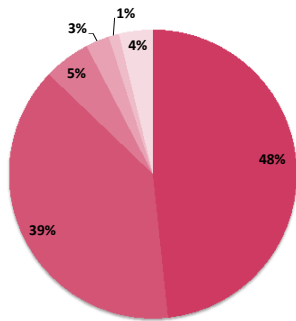
Total Revenue Collection Compared to January 2014

-4.1%

Total Revenue Collection Compared to Forecast for January 2015

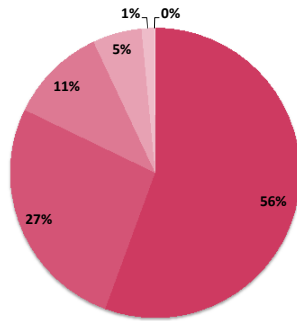
Tourist arrivals in December 2014 was 12.8% lower compared to the projection, resulting in a 13% shortfall in Tourism Sector GST for January 2015 against the projection. Furthermore, the proportion of taxpayers who paid their second interim payment of BPT for 2014 on 1 February was higher than estimated – the original deadline (31 January) for payment of the second interim payment was extended to 1 February because 31 January was a holiday.

Contribution to Total Revenue



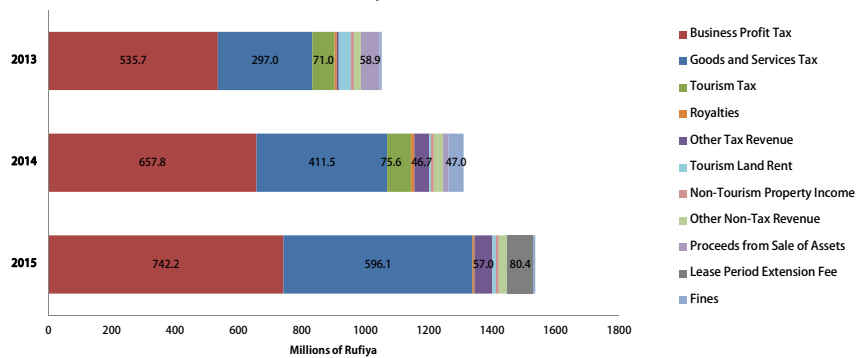
- Business Profit Tax
- Goods and Services Tax
- Lease Period Extension Fee
- Airport Service Charge
- Resident Permit
- Others

Contribution to US\$ Revenue



- Goods and Services Tax
- Business Profit Tax
- Lease Period Extension Fee
- Airport Service Charge
- Tourism Land Rent
- Others

January Revenue Collection



Royalties: Duty Free Royalty, Fishing Royalty, Foreign Investment Royalty, Fuel Re-Export Royalty, Re-Export Royalty, Skipjack Industry Royalty, Yellowfin Tuna Export Royalty

Other Tax Revenue: Airport Service Charge, Bank Profit Tax, Land Sales Tax, Revenue Stamp

Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Rent from Land for Industry, Uninhabited Islands Administration Fee, Uninhabited Islands Rent

Other Non-Tax Revenue: Company Annual Fee, Company Registration Fee, Co-operative Society Registration Fee, Partnership Registration Fee, Resident Permit, Foreign Business Fee, Foreign Investment Administration Annual Fee, Import Trade Fee, Partnership Annual Fee, Partnership Registration Fee, Resident Permit, Restaurant, Café, Canteen Fee, Trade Registry Fee, Vehicle Fee, Vessel Fee, Reimbursement from Previous Year Budget

Proceeds from Sale of Assets: Sale of Government Buildings, Sale of Government Land, Sale of Items at Auction

		January			Share of Revenue
		MVR	USD	Total (MVR)	
Airport Service Charge	2015 ->	0	2,656,934	40,677,618	2.6%
	2014 ->	0	2,778,322	42,674,987	3.3%
Bank Profit Tax	2015 ->	0	0	0	0.0%
	2014 ->	0	0	0	0.0%
Business Permits	2015 ->	3,807,904	6,000	3,899,824	0.3%
	2014 ->	4,417,010	6,000	4,508,850	0.3%
Import Trade Fee	2015 ->	1,726,060	0	1,726,060	0.1%
	2014 ->	1,778,860	0	1,778,860	0.1%
Company Annual Fee	2015 ->	1,386,000	0	1,386,000	0.1%
	2014 ->	1,372,000	0	1,372,000	0.1%
Trade Registry Fee	2015 ->	0	0	0	0.0%
	2014 ->	406,700	0	406,700	0.0%
Foreign Business Fee	2015 ->	127,500	0	127,500	0.0%
	2014 ->	397,500	0	397,500	0.0%
Foreign Investment Administration Annual Fee	2015 ->	0	6,000	91,920	0.0%
	2014 ->	30,740	6,000	122,580	0.0%
Restaurant, Café, Canteen Fee	2015 ->	333,400	0	333,400	0.0%
	2014 ->	319,200	0	319,200	0.0%
Other Business Permits	2015 ->	234,944	0	234,944	0.0%
	2014 ->	112,010	0	112,010	0.0%
Business Profit Tax	2015 ->	545,272,507	12,855,066	742,241,129	48.1%
	2014 ->	506,788,342	9,816,951	657,424,346	50.2%
BPT	2015 ->	509,136,991	12,855,066	706,105,612	45.8%
	2014 ->	466,780,652	9,816,951	617,416,655	47.1%
Withholding Tax	2015 ->	36,135,517	0	36,135,517	2.3%
	2014 ->	40,007,691	0	40,007,691	3.1%
Fines	2015 ->	4,933,404	5,232	6,440,304	0.4%
	2014 ->	2,914,708	2,997,026	48,948,894	3.7%
Goods and Services Tax	2015 ->	183,523,922	26,931,340	596,135,428	38.7%
	2014 ->	158,161,262	16,439,212	410,105,484	31.3%
Goods and Services Tax (General)	2015 ->	183,523,922	0	183,523,922	11.9%
	2014 ->	158,161,262	0	158,161,262	12.1%
Goods and Services Tax (Tourism Sector)	2015 ->	0	26,931,340	412,611,507	26.8%
	2014 ->	0	16,439,212	251,944,222	19.2%
Land Acquisition and Conversion Fee	2015 ->	0	364,113	5,578,518	0.4%
	2014 ->	0	1,105,511	16,899,320	1.3%
Land Sales Tax	2015 ->	12,590,693	0	12,590,693	0.8%
	2014 ->	487,800	0	487,800	0.0%
Lease Period Extension Fee	2015 ->	0	5,250,030	80,406,084	5.2%
	2014 ->	0	0	0	0.0%
Non-Tourism Property Income	2015 ->	9,174,048	0	9,174,048	0.6%
	2014 ->	8,931,277	0	8,931,277	0.7%
Commercial Land Rent	2015 ->	6,398,475	0	6,398,475	0.4%
	2014 ->	5,945,425	0	5,945,425	0.5%
Government Buildings Rent	2015 ->	408,100	0	408,100	0.0%
	2014 ->	534,606	0	534,606	0.0%
Industrial Land Rent	2015 ->	411,677	0	411,677	0.0%
	2014 ->	559,705	0	559,705	0.0%
Long-term Agricultural Leased Islands Rent	2015 ->	1,759,420	0	1,759,420	0.1%
	2014 ->	1,661,566	0	1,661,566	0.1%
Uninhabited Islands Rent	2015 ->	178,375	0	178,375	0.0%
	2014 ->	211,975	0	211,975	0.0%
Other Non-Tourism Property Income	2015 ->	18,000	0	18,000	0.0%
	2014 ->	18,000	0	18,000	0.0%
Proceeds from Sale of Assets	2015 ->	560,858	0	560,858	0.0%
	2014 ->	356,013	0	356,013	0.0%
Sale of Government Land	2015 ->	505,459	0	505,459	0.0%
	2014 ->	279,364	0	279,364	0.0%
Other Proceeds from Sale of Assets	2015 ->	55,399	0	55,399	0.0%
	2014 ->	76,649	0	76,649	0.0%
Resident Permit	2015 ->	18,151,900	0	18,151,900	1.2%
	2014 ->	19,286,470	0	19,286,470	1.5%
Revenue Stamp	2015 ->	3,699,442	0	3,699,442	0.2%
	2014 ->	3,566,707	0	3,566,707	0.3%
Royalties	2015 ->	5,658,117	3,098	5,705,533	0.4%
	2014 ->	9,625,515	7,901	9,746,032	0.7%
Duty Free Royalty	2015 ->	5,635,877	0	5,635,877	0.4%
	2014 ->	6,553,726	5,318	6,634,778	0.5%
Fuel Re-export Royalty	2015 ->	22,240	3,098	69,656	0.0%
	2014 ->	3,058,418	2,583	3,097,883	0.2%
Other Royalties	2015 ->	0	0	0	0.0%
	2014 ->	13,371	0	13,371	0.0%
Tourism Land Rent	2015 ->	0	705,553	10,806,053	0.7%
	2014 ->	299,232	207,399	3,480,953	0.3%
Tourism Tax	2015 ->	0	17,696	270,884	0.0%
	2014 ->	0	5,053,557	77,384,999	5.9%
Vehicle Fee	2015 ->	4,627,529	0	4,627,529	0.3%
	2014 ->	4,784,984	0	4,784,984	0.4%
Vessel Fee	2015 ->	694,057	0	694,057	0.0%
	2014 ->	922,127	0	922,127	0.1%
Others	2015 ->	0	0	0	0.0%
	2014 ->	0	0	0	0.0%
	2015 ->	793,318,708	48,847,461	1,541,659,902	
	2014 ->	720,541,446	38,411,880	1,309,509,242	

Disclaimer: The figures in this report indicate revenue collected by MIRA during the month. Revenue collected by island and atoll councils on behalf of MIRA appear on the revenue report pertaining to the month in which such 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.

© 2013 Maldives Inland Revenue Authority | Technical and Public Awareness Department | Technical and Planning Division | Planning and Statistics Section

Date of Publication: Tuesday, 10 February 2015

Revised Date: Wednesday, 18 May 2016