MALDIVES INLAND REVENUE AUTHORITY

MONTHLY REVENUE COLLECTION

March 2019

1.52 billion
Total Revenue Collection (MVR) for March 2019, inclusive of USD Collection

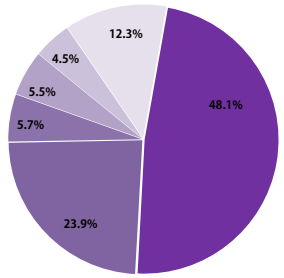
72.8 million
US Dollar Revenue Collection (USD) for March 2019

-1.5%
Total Revenue Collection Compared to March 2018

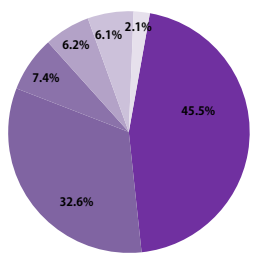
-14.5%
Total Revenue Collection Compared to Forecast for March 2019

Compared to the corresponding period of 2018, GST revenue declined due to non-payment from taxpayers, despite the tourist arrivals increased by 16% compared to last year. Similarly, when compared against projection, revenue received from Tourism Land Rent decreased due to non-payment from some of the taxpayers while other taxpayers did not settle their dues by deadline.

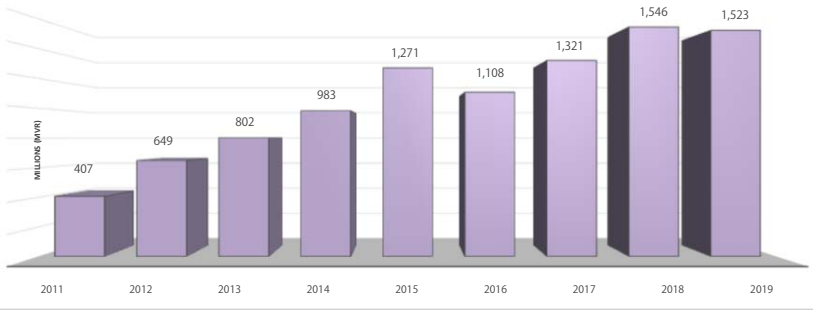
Contribution to Total Revenue



Contribution to US$ Revenue



Collection of March 2011 - 2019



		March 2019				January - March			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2019 -->	**317,832,088**	**43,382,661**	**982,961,746**	**64.5%**	**1,675,856,796**	**145,138,280**	**3,901,225,687**	**79.3%**
	2018 -->	**371,509,696**	**44,256,034**	**1,050,829,215**	**68.0%**	**1,694,887,209**	**150,631,444**	**4,006,887,421**	**80.2%**
Airport Service Charge	2019 -->	0	4,470,677	68,555,249	4.5%	0	12,741,914	195,370,863	4.0%
	2018 -->	0	3,849,854	59,086,319	3.8%	0	11,708,296	179,664,074	3.6%
Bank Profit Tax	2019 -->	0	0	0	0.0%	7,765	0	7,765	0.0%
	2018 -->	211,493	0	211,493	0.0%	1,268,958	0	1,268,958	0.0%
Business Profit Tax	2019 -->	82,089,367	323,337	87,049,157	5.7%	878,522,101	14,652,849	1,102,994,189	22.4%
	2018 -->	112,266,365	41,777	112,907,701	7.3%	882,624,308	14,665,524	1,107,763,777	22.2%
BPT	2019 -->	19,296,915	323,337	24,256,705	1.6%	651,827,825	14,652,849	876,299,912	17.8%
	2018 -->	64,296,280	41,777	64,937,616	4.2%	666,843,090	14,665,524	891,982,560	17.8%
Withholding Tax	2019 -->	62,792,453	0	62,792,453	4.1%	226,694,276	0	226,694,276	4.6%
	2018 -->	47,970,085	0	47,970,085	3.1%	215,781,218	0	215,781,218	4.3%
Green Tax	2019 -->	0	5,424,759	83,168,169	5.5%	0	15,726,595	241,149,164	4.9%
	2018 -->	0	4,992,202	76,620,970	5.0%	3,223	16,720,488	256,573,874	5.1%
Goods and Services Tax	2019 -->	223,670,577	33,163,707	732,114,273	48.1%	754,108,318	102,016,742	2,318,482,341	47.1%
	2018 -->	243,773,982	35,372,201	786,744,876	50.9%	762,569,098	107,537,135	2,413,195,115	48.3%
Goods and Services Tax (General)	2019 -->	223,670,577	0	223,670,577	14.7%	754,108,318	0	754,108,318	15.3%
	2018 -->	243,773,982	0	243,773,982	15.8%	762,548,219	0	762,548,219	15.3%
Goods and Services Tax (Tourism Sector)	2019 -->	0	33,163,707	508,443,696	33.4%	0	102,016,742	1,564,374,023	31.8%
	2018 -->	0	35,372,201	542,970,894	35.1%	20,879	107,537,135	1,650,646,896	33.0%
Land Sales Tax	2019 -->	1,050,198	0	1,050,198	0.1%	6,739,775	0	6,739,775	0.1%
	2018 -->	1,744,371	0	1,744,371	0.1%	7,888,896	0	7,888,896	0.2%
Remittance Tax	2019 -->	8,165,653	180	8,168,407	0.5%	26,282,948	180	26,285,702	0.5%
	2018 -->	9,421,731	0	9,421,731	0.6%	27,980,386	0	27,980,386	0.6%
Revenue Stamp	2019 -->	2,856,293	0	2,856,293	0.2%	10,195,888	0	10,195,888	0.2%
	2018 -->	4,091,755	0	4,091,755	0.3%	12,552,340	0	12,552,340	0.3%
Non-Tax Revenues	2019 -->	**88,217,023**	**29,439,077**	**539,946,236**	**35.5%**	**265,473,097**	**49,018,695**	**1,018,785,191**	**20.7%**
	2018 -->	**77,015,098**	**27,198,605**	**494,820,976**	**32.0%**	**237,196,397**	**49,055,248**	**990,966,702**	**19.8%**
Airport Development Fee	2019 -->	0	4,485,486	69,157,403	4.5%	0	12,777,710	197,016,295	4.0%
	2018 -->	0	3,875,430	59,759,131	3.9%	0	11,713,449	180,621,384	3.6%
Construction Period Extension Fee	2019 -->	0	795,000	12,188,584	0.8%	0	1,805,000	27,680,384	0.6%
	2018 -->	0	465,000	7,126,650	0.5%	0	1,095,000	16,790,550	0.3%
Corporate Social Responsibility Fee	2019 -->	0	0	0	0.0%	0	0	0	0.0%
	2018 -->	0	0	0	0.0%	0	500,000	7,680,000	0.2%
Business Permits	2019 -->	8,800,756	64,095	9,783,276	0.6%	17,241,028	197,380	20,266,330	0.4%
	2018 -->	9,310,198	13,500	9,517,472	0.6%	17,778,443	136,035	19,865,691	0.4%
Import Trade Fee	2019 -->	687,450	0	687,450	0.0%	3,326,000	0	3,326,000	0.1%
	2018 -->	328,895	0	328,895	0.0%	2,964,920	0	2,964,920	0.1%
Company Annual Fee	2019 -->	6,806,208	0	6,806,208	0.4%	10,318,878	0	10,318,878	0.2%
	2018 -->	6,935,500	0	6,935,500	0.4%	10,471,570	0	10,471,570	0.2%
Company Registration Fee	2019 -->	172,289	0	172,289	0.0%	604,219	0	604,219	0.0%
	2018 -->	921,918	0	921,918	0.1%	1,171,052	0	1,171,052	0.0%
Restaurant, Café, Canteen Fee	2019 -->	152,300	0	152,300	0.0%	591,770	0	591,770	0.0%
	2018 -->	70,200	0	70,200	0.0%	493,360	0	493,360	0.0%
Foreign Investment Administration Fee	2019 -->	30,840	8,000	153,633	0.0%	92,520	30,000	552,513	0.0%
	2018 -->	30,840	6,000	123,040	0.0%	92,520	28,000	522,420	0.0%
Tourism Registration and License Fee	2019 -->	125,500	56,095	985,227	0.1%	316,800	167,380	2,882,109	0.1%
	2018 -->	105,000	7,500	220,074	0.0%	281,800	108,035	1,939,148	0.0%
Other Business Permits	2019 -->	826,169	0	826,169	0.1%	1,990,841	0	1,990,841	0.0%
	2018 -->	917,845	0	917,845	0.1%	2,303,221	0	2,303,221	0.0%
Fines	2019 -->	10,284,818	227,592	13,778,324	0.9%	46,765,645	1,368,787	67,728,996	1.4%
	2018 -->	10,653,999	229,479	14,175,833	0.9%	34,474,035	2,247,007	68,896,152	1.4%
Land Acquisition and Conversion Fee	2019 -->	0	23,298	357,069	0.0%	0	183,893	2,816,799	0.1%
	2018 -->	0	1,138,971	17,492,891	1.1%	1,372,399	6,214,889	96,790,369	1.9%
Lease Period Extension Fee	2019 -->	0	0	0	0.0%	0	5,000,000	76,500,000	1.6%
	2018 -->	0	0	0	0.0%	0	0	0	0.0%
Non-Tourism Property Income	2019 -->	11,339,374	8,000	11,461,934	0.8%	35,671,303	30,850	36,144,610	0.7%
	2018 -->	10,942,343	110,609	12,637,116	0.8%	39,661,385	110,609	41,356,158	0.8%
Commercial Land Rent	2019 -->	7,796,597	0	7,796,597	0.5%	22,782,088	0	22,782,088	0.5%
	2018 -->	7,518,602	0	7,518,602	0.5%	25,898,173	0	25,898,173	0.5%
Government Buildings Rent	2019 -->	227,120	0	227,120	0.0%	829,860	0	829,860	0.0%
	2018 -->	309,620	0	309,620	0.0%	1,003,760	0	1,003,760	0.0%
Industrial Land Rent	2019 -->	567,267	0	567,267	0.0%	2,079,346	0	2,079,346	0.0%
	2018 -->	562,452	0	562,452	0.0%	2,121,350	0	2,121,350	0.0%
Long-term Agricultural Leased Islands Rent	2019 -->	1,944,462	8,000	2,067,022	0.1%	4,446,435	30,850	4,919,742	0.1%
	2018 -->	1,731,677	110,609	3,426,450	0.2%	4,482,527	110,609	6,177,299	0.1%
Uninhabited Islands Rent	2019 -->	797,928	0	797,928	0.1%	5,515,574	0	5,515,574	0.1%
	2018 -->	813,992	0	813,992	0.1%	6,137,576	0	6,137,576	0.1%
Other Non-Tourism Property Income	2019 -->	6,000	0	6,000	0.0%	18,000	0	18,000	0.0%
	2018 -->	6,000	0	6,000	0.0%	18,000	0	18,000	0.0%
Proceeds from Sale of Assets	2019 -->	774,700	0	774,700	0.1%	4,891,390	0	4,891,390	0.1%
	2018 -->	1,013,357	0	1,013,357	0.1%	3,377,963	0	3,377,963	0.1%
Sale of Government Land	2019 -->	741,684	0	741,684	0.0%	4,754,391	0	4,754,391	0.1%
	2018 -->	921,511	0	921,511	0.1%	3,048,224	0	3,048,224	0.1%
Other Proceeds from Sale of Assets	2019 -->	33,016	0	33,016	0.0%	136,999	0	136,999	0.0%
	2018 -->	91,846	0	91,846	0.0%	329,739	0	329,739	0.0%
Resident Permit	2019 -->	24,584,050	0	24,584,050	1.6%	81,800,890	0	81,800,890	1.7%
	2018 -->	23,502,250	0	23,502,250	1.5%	73,939,250	0	73,939,250	1.5%
Royalties	2019 -->	16,881,744	1,201	16,900,142	1.1%	30,297,159	4,540	30,366,789	0.6%
	2018 -->	8,103,789	474	8,111,074	0.5%	22,997,109	3,973	23,058,100	0.5%
Duty Free Royalty	2019 -->	16,881,744	0	16,881,744	1.1%	30,297,159	0	30,297,159	0.6%
	2018 -->	8,103,789	0	8,103,789	0.5%	22,997,109	0	22,997,109	0.5%
Fuel Re-export Royalty	2019 -->	0	1,201	18,398	0.0%	0	4,540	69,630	0.0%
	2018 -->	0	474	7,286	0.0%	0	3,973	60,991	0.0%
Ownership Transfer Tax	2019 -->	0	5,000	76,800	0.0%	0	10,000	153,550	0.0%
	2018 -->	0	0	0	0.0%	0	20,000	306,750	0.0%
Tourism Land Rent	2019 -->	0	23,711,905	363,531,075	23.9%	0	27,339,851	420,006,417	8.5%
	2018 -->	0	21,066,741	323,418,664	20.9%	0	26,484,486	406,558,871	8.1%
Tourism Administration Fee	2019 -->	0	100,000	1,533,000	0.1%	0	200,000	3,064,000	0.1%
	2018 -->	0	200,000	3,068,000	0.2%	0	300,000	4,604,000	0.1%
Vehicle Fee	2019 -->	10,356,611	0	10,356,611	0.7%	29,944,167	0	29,944,167	0.6%
	2018 -->	8,260,202	0	8,260,202	0.5%	24,400,816	0	24,400,816	0.5%
Vessel Fee	2019 -->	2,450,872	17,500	2,719,169	0.2%	7,292,650	60,000	8,212,673	0.2%
	2018 -->	2,285,615	43,500	2,953,325	0.2%	8,117,478	83,000	9,390,813	0.2%
Zakat al-mal	2019 -->	2,650,082	0	2,650,082	0.2%	11,110,050	184	11,112,872	0.2%
	2018 -->	2,902,363	0	2,902,363	0.2%	10,848,935	100	10,850,471	0.2%
Others	2019 -->	94,016	0	94,016	0.0%	458,814	40,500	1,079,029	0.0%
	2018 -->	40,981	54,900	882,647	0.1%	228,585	146,700	2,479,365	0.0%
Total	2019 -->	**406,049,111**	**72,821,738**	**1,522,907,982**		**1,941,329,893**	**194,156,975**	**4,920,010,878**	
	2018 -->	**448,524,794**	**71,454,639**	**1,545,650,191**		**1,932,083,606**	**199,686,692**	**4,997,854,123**	

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.*

Business Permits: Company Annual Fee, Company Registration Fee, Co-operative Society Registration Fee, Co-operative Society Annual Fee, Foreign Business Fee, Foreign Investment Administration Fee, Import Trade Fee, Trade Registry Fee, Restaurant, Café, Canteen Fee, Partnership Annual Fee, Dive school Registration Fee, Guest House Registration Fee, Other Registrations & License Fees, Motor Vehicle and Vessel Registration Fee, Sale of Tender Documents, Bank Mortgage Registration Fee, Sole Traders Registration Fee, Sale of pass
Royalties: Duty Free Royalty, Fishing Royalty, Foreign Investment Royalty, Fuel Re-Export Royalty, Re-Export Royalty, Skipjack Industry Royalty, Yellowfin Tuna Export Royalty
Non-Tourism Property Income: Commercial Land Rent, Government Buildings Rent, Long-Term Agricultural Leased Islands Rent, Rent from Floating Jetty, Uninhabited Islands Rent
Proceeds from Sale of Assets: Sale of Government Buildings, Sale of Government Land, Sale of Items at Auction
Others: Reimbursement from previous year budget, Sadaqah, Repayment of student loan

© 2019 Maldives Inland Revenue Authority | Support Service Directorate | Planning and Development Department
Date of Publication: Wednesday, 10 April 2019
Revised Date: Thursday, 10 October 2019