



# MONTHLY REVENUE COLLECTION

## MARCH 2016

**1.11** billion

**53.2** million

**-12.8%**

**-7.2%**

Total Revenue Collection (MVR) for March 2016, inclusive of USD Collection

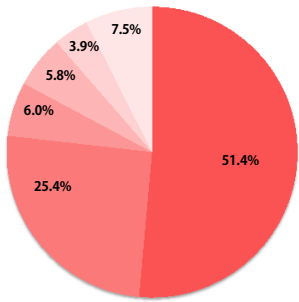
US Dollar Revenue Collection (USD) for March 2016

Total Revenue Collection Compared to March 2015

Total Revenue Collection Compared to Forecast for March 2016

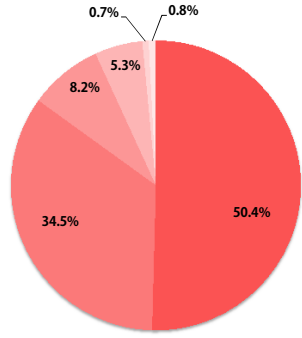
- ▶ GST for March 2015 was higher as the deadline of February was extended to March. Additionally, 102 non-payers and 60 non-filers for GST were observed for March 2016.
- ▶ 32 taxpayers did not pay their Tourism Land Rent payment for 16Q2 in March, thus, a lower collection compared to March 2015.
- ▶ As per the Tourism Act, the last payment of Lease Period Extension Fee was due on February, so no collection henceforth, other than the collection of arrears.
- ▶ March collection was lower than the projection mainly because of the non-payers and non-filers for TGST and Tourism Land Rent. Additionally tourist arrivals were 1.9% lower than expected, therefore a lower collection for tourism related revenues than the projection

### Contribution to Total Revenue



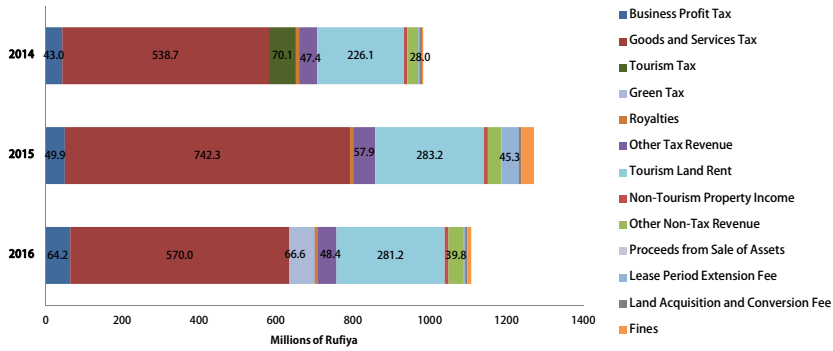
- Goods and Services Tax
- Tourism Land Rent
- Green Tax
- Business Profit Tax
- Airport Service Charge
- Others

### Contribution to US\$ Revenue



- Goods and Services Tax
- Tourism Land Rent
- Green Tax
- Airport Service Charge
- Land Acquisition and Conversion Fee
- Others

### March 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, Flat Maintenance Fee, Foreign Business Fee, Foreign Investment Administration Annual Fee, Import Trade Fee, Partnership Registration Fee, Partnership Registration Fee, Resident Permit, Restaurant, Café, Canteen Fee, Trade Registry Fee, Sole Traders Registration Fee, Vehicle Fee, Vessel Fee, Reimbursement from Previous Year Budget, Lease Period Extension Fee
- Proceeds from Sale of Assets:** Sale of Government Buildings, Sale of Government Land, Sale of Items at Auction
- Others:** International Airport Fees, Reimbursement from previous year budget

		March 2016				January-March 2016			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Airport Service Charge	2016 -->	0	2,842,500	43,603,376	3.9%	0	8,873,605	136,026,244	3.1%
	2015 -->	0	3,458,014	53,011,359	4.2%	0	8,337,842	186,071,814	4.1%
Bank Profit Tax	2016 -->	310,086	0	310,086	0.0%	310,086	0	310,086	0.0%
	2015 -->	0	0	0	0.0%	0	0	0	0.0%
Business Permits	2016 -->	7,222,710	6,000	7,314,330	0.7%	13,054,735	24,000	13,422,215	0.3%
	2015 -->	6,989,732	12,000	7,173,752	0.6%	12,604,636	28,000	15,915,866	0.3%
Import Trade Fee	2016 -->	357,670	0	357,670	0.0%	2,443,440	0	2,443,440	0.1%
	2015 -->	424,200	0	424,200	0.0%	2,615,060	0	3,066,460	0.1%
Company Annual Fee	2016 -->	6,334,000	0	6,334,000	0.6%	9,011,000	0	9,011,000	0.2%
	2015 -->	4,548,000	0	4,548,000	0.4%	6,810,000	0	7,628,000	0.2%
Company Registration Fee	2016 -->	315,367	0	315,367	0.0%	337,971	0	337,971	0.0%
	2015 -->	167,892	0	167,892	0.0%	348,036	0	856,390	0.0%
Partnership Registration Fee	2016 -->	22,000	0	22,000	0.0%	38,000	0	38,000	0.0%
	2015 -->	0	0	0	0.0%	0	0	40,000	0.0%
Foreign Investment Administration Annual Fee	2016 -->	61,680	6,000	153,300	0.0%	185,040	24,000	552,520	0.0%
	2015 -->	30,840	12,000	71,860	0.0%	30,840	28,000	643,720	0.0%
Restaurant, Café, Canteen Fee	2016 -->	63,980	0	63,980	0.0%	401,145	0	401,145	0.0%
	2015 -->	82,600	0	82,600	0.0%	496,400	0	613,200	0.0%
Other Business Permits	2016 -->	68,013	0	68,013	0.0%	638,139	0	638,139	0.0%
	2015 -->	1,736,200	0	1,736,200	0.1%	2,304,300	0	3,068,096	0.1%
Business Profit Tax	2016 -->	63,323,561	54,624	64,159,177	5.8%	717,062,071	16,317,447	966,926,742	22.0%
	2015 -->	48,205,176	110,121	49,891,563	3.9%	748,288,467	15,150,263	1,013,097,114	22.2%
BPT	2016 -->	18,103,886	54,624	18,939,472	1.7%	609,276,720	16,317,447	859,141,392	19.6%
	2015 -->	12,453,541	110,121	14,139,927	1.1%	647,153,514	15,150,263	886,524,343	19.5%
Withholding Tax	2016 -->	45,219,675	0	45,219,675	4.1%	107,785,350	0	107,785,350	2.5%
	2015 -->	35,751,636	0	35,751,636	2.8%	101,134,953	0	126,572,771	2.8%
Fines	2016 -->	8,151,827	129,298	10,131,574	0.9%	24,303,925	780,946	36,253,840	0.8%
	2015 -->	8,828,358	1,528,972	32,232,492	2.5%	24,733,758	3,087,774	83,423,563	1.8%
Green Tax	2016 -->	0	4,354,880	66,645,271	6.0%	0	10,999,696	168,380,272	3.8%
	2015 -->	0	0	0	0.0%	0	2,966,718	8,099	0.0%
Goods and Services Tax	2016 -->	160,094,498	26,809,621	570,019,999	51.4%	548,995,233	78,987,381	1,758,195,205	40.1%
	2015 -->	182,760,626	36,539,525	742,504,162	58.4%	435,773,695	84,063,236	2,196,344,248	48.2%
Goods and Services Tax (General)	2016 -->	160,094,498	0	160,094,498	14.4%	548,995,233	0	548,995,233	12.5%
	2015 -->	182,760,626	0	182,760,626	14.4%	435,773,695	0	595,467,009	13.1%
Goods and Services Tax (Tourism Sector)	2016 -->	0	26,809,621	409,925,501	37.0%	0	78,987,381	1,209,199,972	27.6%
	2015 -->	0	36,539,525	559,743,536	44.0%	0	84,063,236	1,600,877,239	35.2%
Land Acquisition and Conversion Fee	2016 -->	602,784	372,381	6,299,368	0.6%	602,784	31,452,076	480,933,560	11.0%
	2015 -->	0	468,218	7,172,395	0.6%	0	1,035,129	23,659,745	0.5%
Land Sales Tax	2016 -->	335,294	0	335,294	0.0%	6,498,877	0	6,498,877	0.1%
	2015 -->	1,308,161	0	1,308,161	0.1%	14,481,342	0	16,324,681	0.4%
Lease Period Extension Fee	2016 -->	0	187,500	2,859,375	0.3%	0	24,128,155	369,647,505	8.4%
	2015 -->	0	2,990,878	45,730,517	3.6%	0	20,721,408	510,757,643	11.2%
Non-Tourism Property Income	2016 -->	10,170,908	6,000	10,262,408	0.9%	29,384,912	30,953	29,857,930	0.7%
	2015 -->	8,861,168	64,509	9,850,551	0.8%	25,344,076	64,509	34,865,381	0.8%
Commercial Land Rent	2016 -->	7,432,112	0	7,432,112	0.7%	21,101,570	0	21,101,570	0.5%
	2015 -->	6,064,757	50,433	6,838,073	0.5%	18,489,446	50,433	25,973,667	0.6%
Government Buildings Rent	2016 -->	388,932	0	388,932	0.0%	1,385,271	0	1,385,271	0.0%
	2015 -->	434,630	0	434,630	0.0%	1,359,060	0	1,867,226	0.0%
Industrial Land Rent	2016 -->	217,160	0	217,160	0.0%	896,610	0	896,610	0.0%
	2015 -->	608,584	0	608,584	0.0%	1,360,700	0	1,716,788	0.0%
Long-term Agricultural Leased Islands Rent	2016 -->	2,007,003	6,000	2,098,503	0.2%	5,830,492	30,953	6,303,510	0.1%
	2015 -->	1,658,022	14,076	1,874,089	0.1%	3,804,245	14,076	4,882,376	0.1%
Uninhabited Islands Rent	2016 -->	119,700	0	119,700	0.0%	140,969	0	140,969	0.0%
	2015 -->	89,175	0	89,175	0.0%	309,625	0	389,325	0.0%
Other Non-Tourism Property Income	2016 -->	6,000	0	6,000	0.0%	30,000	0	30,000	0.0%
	2015 -->	6,000	0	6,000	0.0%	30,000	0	36,000	0.0%
Proceeds from Sale of Assets	2016 -->	306,695	0	306,695	0.0%	2,148,811	0	2,148,811	0.0%
	2015 -->	491,849	0	491,849	0.0%	2,083,005	0	2,879,185	0.1%
Sale of Government Land	2016 -->	213,071	0	213,071	0.0%	1,874,585	0	1,874,585	0.0%
	2015 -->	415,044	0	415,044	0.0%	1,904,029	0	2,664,502	0.1%
Other Proceeds from Sale of Assets	2016 -->	93,624	0	93,624	0.0%	274,227	0	274,227	0.0%
	2015 -->	76,805	0	76,805	0.0%	178,977	0	214,683	0.0%
Resident Permit	2016 -->	23,091,520	0	23,091,520	2.1%	62,536,650	0	62,536,650	1.4%
	2015 -->	20,578,460	0	20,578,460	1.6%	57,504,810	0	79,914,620	1.8%
Revenue Stamp	2016 -->	4,195,828	0	4,195,828	0.4%	10,846,043	0	10,846,043	0.2%
	2015 -->	3,195,938	0	3,619,901	0.3%	10,149,374	0	13,245,314	0.3%
Royalties	2016 -->	8,137,186	1,192	8,155,422	0.7%	18,105,473	4,177	18,109,542	0.4%
	2015 -->	8,208,760	2,916	8,253,458	0.6%	19,693,064	9,269	27,194,495	0.6%
Duty Free Royalty	2016 -->	8,089,241	0	8,089,241	0.7%	17,741,545	0	17,741,545	0.4%
	2015 -->	8,180,521	0	8,180,521	0.6%	19,605,126	0	26,921,267	0.6%
Fuel Re-export Royalty	2016 -->	47,944	1,192	66,180	0.0%	363,980	4,177	427,997	0.0%
	2015 -->	28,239	2,916	72,938	0.0%	87,938	9,269	273,228	0.0%
Other Royalties	2016 -->	0	0	0	0.0%	0	0	0	0.0%
	2015 -->	0	0	0	0.0%	(0)	0	0	0.0%
Tourism Land Rent	2016 -->	0	18,363,501	281,223,323	25.4%	0	19,817,131	303,494,735	6.9%
	2015 -->	0	18,475,543	283,214,849	22.3%	0	21,053,396	326,130,635	7.2%
Tourism Tax	2016 -->	0	248	3,794	0.0%	0	8,075	123,701	0.0%
	2015 -->	0	1,184	18,134	0.0%	0	23,150	438,143	0.0%
Vehicle Fee	2016 -->	6,626,064	0	6,626,064	0.6%	19,355,730	0	19,355,730	0.4%
	2015 -->	5,506,893	0	5,506,893	0.4%	15,208,696	0	20,478,555	0.4%
Vessel Fee	2016 -->	1,775,435	14,562	1,998,141	0.2%	3,341,411	14,562	3,564,117	0.1%
	2015 -->	749,925	0	749,925	0.1%	2,174,233	0	2,718,503	0.1%
Others	2016 -->	347,490	30,688	818,859	0.1%	377,757	30,688	849,126	0.0%
	2015 -->	0	0	0	0.0%	560	0	57,315	0.0%
	2016 -->	294,691,886	53,172,995	1,108,359,874		1,456,923,958	191,468,891	4,387,539,930	
	2015 -->	296,104,009	63,651,878	1,271,303,421		1,368,039,716	156,540,696	4,553,524,841	

**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 collections are deposited to the Public Bank Account and transaction level details of such deposits are furnished by the councils.

Disbursed cheques are adjusted in the month to which the respective payment belongs.

Note: Arrows indicate movement compared to corresponding period of previous year.

</