

2026

September



MALDIVES
INLAND REVENUE
AUTHORITY



Monthly Revenue Collection Report



2.69
Billion (MVR)

Inclusive of USD Collection

USD 126.81 Million

USD Revenue Collection

▼ **10.7%** Decrement compared to September 2025

- Collections from the lease period extension fee were lower in September 2026, as September 2025 included a significant one-off payment.
- The notable decline in total collections in September 2026 compared to the corresponding period in 2025 was largely attributable to lower General Sector GST dues collections.

▲ **12.7%** Increment compared to forecast

- Tourist arrivals in August 2026 rose by 18.0% compared to projected arrivals, boosting collections of Tourism Sector GST.
- Increase in the dues collection of Tourism Land Rent in September 2026 led to the significant increment in the collection when compared to projection. Additionally, on time payments received towards the deadline of September of Tourism Land Rent also led to the increment.
- 15.8% of the monthly revenue was collected through payments received from past deadlines, out of which 17.4% was secured through targeted initiatives to recover outstanding dues.

Collection from Projected Revenue (MVR Millions)

2,587.66

Collection from
projected codes

2,296.90

Projection

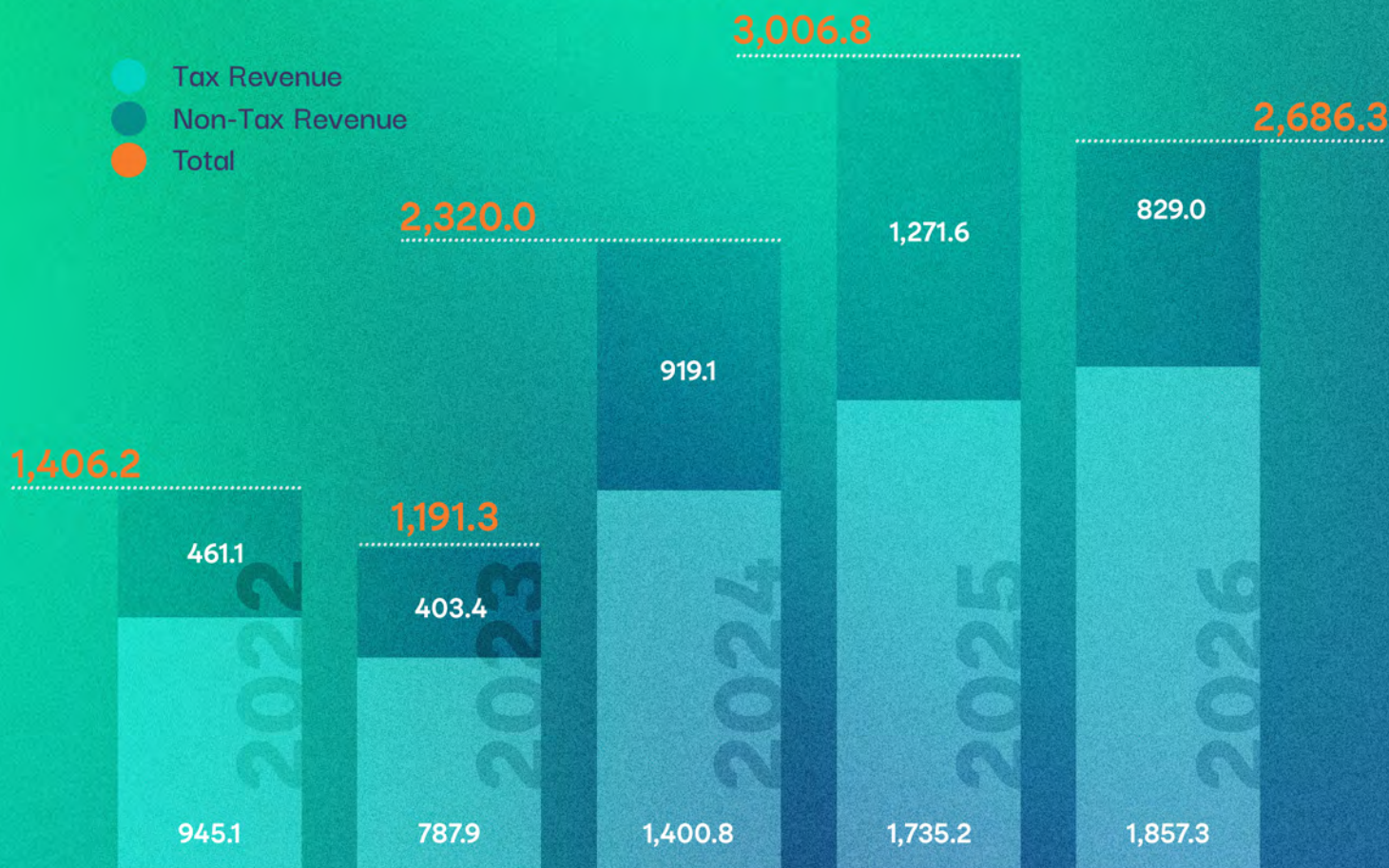
Contribution to Total Revenue (MVR millions)

GST	46.8%	1,258
Tourism Land Rent	15.8%	424
Income Tax	7.9%	213
Green Tax	7.5%	202
Airport Development Fee	6.6%	177
Departure Tax	6.4%	173

Contribution to USD Revenue (USD millions)

TGST	40.6%	52
Tourism Land Rent	21.8%	28
Green Tax	10.4%	13
Airport Development Fee	9.0%	11
Departure Tax	8.9%	11
Income Tax	4.4%	6

Collection of September (2022-2026)



Refunds and Adjustments for September 2026 (MVR Thousands)

	Cash refunds	Adjustments
Tax Revenues	857	515
Income Tax	848	496
Income Tax Companies and non-individuals	710	496
Non-Resident Withholding Tax	-	-
Individual Income Tax	138	-
Individual Income Tax	138	-
Employee Withholding Tax	-	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	9	18
Goods and Services Tax (General Sector)	9	18
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

Enforced Collection (MVR)

623 million

Enforced Collection Breakdown

.....
394.51 million

Dunning

.....
123.4 million

Installment Plans

.....
86.58 million

Dues clearance

.....
10.02 million

Reminder calls/emails

.....
8.43 million

Bank Account Freezing Policy

Note: Enforced collection includes dues from past deadlines.

		September				January – September			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2026 →	594,918,918	82,133,096	1,857,304,598	69.1%	8,135,350,747	923,999,578	22,332,928,097	831.4%
	2025 →	556,326,037	76,701,040	1,735,203,856	57.7%	6,928,771,061	853,296,022	20,039,817,632	666.5%
Departure Tax	2026 →	0	11,243,032	172,805,395	6.4%	0	98,661,123	1,516,421,454	56.5%
	2025 →	0	12,960,249	199,197,331	6.6%	0	91,918,643	1,412,434,936	47.0%
Income Tax	2026 →	127,561,153	5,538,430	212,686,818	7.9%	3,777,503,940	138,874,369	5,911,803,022	220.1%
	2025 →	54,377,332	4,305,341	120,546,264	4.0%	2,900,462,935	121,094,411	4,761,142,782	158.3%
Income Tax – Companies and non-individuals	2026 →	93,267,987	928,663	107,541,540	4.0%	1,772,923,475	85,390,305	3,085,377,685	114.8%
	2025 →	20,163,236	634,109	29,908,543	1.0%	1,625,081,726	72,159,589	2,734,003,358	90.9%
Non-Resident Withholding Tax	2026 →	21,122,349	3,607,564	76,570,608	2.9%	377,992,714	42,458,596	1,030,445,335	38.4%
	2025 →	23,726,069	2,879,287	67,978,265	2.3%	300,585,204	39,774,178	911,611,139	30.3%
Individual Income Tax	2026 →	13,170,817	1,002,203	28,574,670	1.1%	241,663,317	11,025,468	411,055,567	15.3%
	2025 →	10,478,595	791,945	22,650,024	0.8%	242,622,534	8,991,427	380,753,953	12.7%
Personal Income Tax	2026 →	4,346,253	404	4,352,468	0.2%	154,204,667	1,443,233	176,237,353	6.6%
	2025 →	1,960,841	230	1,964,378	0.1%	152,673,818	781,428	164,680,849	5.5%
Employee Withholding Tax	2026 →	8,824,564	1,001,798	24,222,202	0.9%	87,458,649	9,582,234	234,818,214	8.7%
	2025 →	8,517,754	791,715	20,685,646	0.7%	89,948,716	8,209,999	216,073,104	7.2%
Bank Income Tax	2026 →	0	0	0	0.0%	1,384,924,435	0	1,384,924,435	51.6%
	2025 →	9,432	0	9,432	0.0%	732,173,471	169,217	734,774,332	24.4%
Green Tax	2026 →	0	13,150,050	202,116,264	7.5%	0	114,524,812	1,759,517,609	65.5%
	2025 →	0	12,733,795	195,714,953	6.5%	0	108,647,442	1,669,402,848	55.5%
Goods and Services Tax	2026 →	466,125,786	51,537,556	1,258,258,018	46.8%	4,332,799,038	571,170,067	13,108,315,531	488.0%
	2025 →	500,143,036	46,658,792	1,217,280,833	40.5%	4,014,597,390	531,399,827	12,179,504,641	405.1%
Goods and Services Tax (General Sector)	2026 →	466,125,786	0	466,125,786	17.4%	4,332,558,894	0	4,332,558,894	161.3%
	2025 →	500,083,703	0	500,083,703	16.6%	4,014,160,864	0	4,014,160,864	133.5%
Goods and Services Tax (Tourism Sector)	2026 →	0	51,537,556	792,132,231	29.5%	240,144	571,170,067	8,775,756,637	326.7%
	2025 →	59,333	46,658,792	717,197,130	23.9%	436,526	531,399,827	8,165,343,777	271.6%
Other taxes	2026 →	1,231,978	664,029	11,438,104	0.4%	25,047,769	769,207	36,870,482	1.4%
	2025 →	1,805,670	42,863	2,464,474	0.1%	13,710,736	235,701	17,332,424	0.6%
Non-Tax Revenues	2026 →	141,705,079	44,679,486	829,001,463	30.9%	1,206,936,778	277,588,620	5,488,862,248	204.3%
	2025 →	139,284,081	73,545,197	1,271,555,836	42.3%	1,137,366,846	284,590,834	5,517,488,886	183.5%
Airport Development Fee	2026 →	0	11,453,705	176,616,138	6.6%	0	99,828,574	1,539,356,604	57.3%
	2025 →	0	13,253,331	204,366,364	6.8%	0	93,078,877	1,435,276,283	47.7%
Business Permits	2026 →	541,443	37,300	1,114,744	0.0%	10,139,088	753,940	21,727,146	0.8%
	2025 →	1,395,781	78,940	2,608,969	0.1%	11,594,903	669,650	21,882,282	0.7%
Foreign Investment Administration Fee	2026 →	154,200	30,000	615,300	0.0%	3,392,400	380,000	9,233,000	0.3%
	2025 →	231,300	70,000	1,307,100	0.0%	2,698,500	370,000	8,383,150	0.3%
Tourism Registration and License Fee	2026 →	200	6,300	97,031	0.0%	11,000	349,440	5,381,893	0.2%
	2025 →	0	4,940	75,918	0.0%	15,300	253,650	3,911,149	0.1%
Other Business Permits	2026 →	387,043	1,000	402,413	0.0%	6,735,688	24,500	7,112,253	0.3%
	2025 →	1,164,481	4,000	1,225,951	0.0%	8,881,103	46,000	9,587,983	0.3%
Fines	2026 →	2,745,827	366,718	8,382,279	0.3%	39,866,211	2,686,387	89,579,942	3.3%
	2025 →	3,335,876	210,007	6,563,576	0.2%	28,727,448	1,821,689	56,719,343	1.9%
Land Acquisition and Conversion Fee	2026 →	0	4,000,000	61,480,000	2.3%	0	49,129,740	756,884,404	28.2%
	2025 →	0	189,750	2,916,458	0.1%	0	8,495,110	130,496,551	4.3%
Lease Period Extension Fee	2026 →	0	375,000	5,763,750	0.2%	0	13,125,000	201,731,250	7.5%
	2025 →	0	33,000,000	508,435,000	16.9%	0	78,562,500	1,209,280,625	40.2%
Non-Tourism Property Income	2026 →	6,214,936	18,000	6,491,596	0.2%	61,336,525	152,850	63,685,830	2.4%
	2025 →	8,059,099	24,000	8,427,979	0.3%	63,821,635	106,000	65,450,455	2.2%
Commercial Land Rent	2026 →	4,802,983	18,000	5,079,643	0.2%	50,593,412	120,000	52,437,812	2.0%
	2025 →	6,363,144	24,000	6,732,024	0.2%	53,015,653	96,000	54,490,873	1.8%
Long-term Agricultural Leased Islands Rent	2026 →	1,378,727	0	1,378,727	0.1%	9,754,247	32,850	10,259,152	0.4%
	2025 →	1,509,512	0	1,509,512	0.1%	9,310,355	10,000	9,463,955	0.3%
Other Non-Tourism Property Income	2026 →	33,227	0	33,227	0.0%	988,866	0	988,866	0.0%
	2025 →	186,443	0	186,443	0.0%	1,495,628	0	1,495,628	0.0%
Quota Fee	2026 →	37,253,518	0	37,253,518	1.4%	245,097,772	0	245,097,772	9.1%
	2025 →	44,041,130	0	44,041,130	1.5%	285,840,262	0	285,840,262	9.5%
Duty Free Royalty	2026 →	11,170,711	0	11,170,711	0.4%	86,535,480	0	86,535,480	3.2%
	2025 →	9,279,077	0	9,279,077	0.3%	76,828,461	0	76,828,461	2.6%
Plastic Bag Fee	2026 →	318,953	0	318,953	0.0%	3,098,473	0	3,098,473	0.1%
	2025 →	352,881	0	352,881	0.0%	4,376,139	0	4,376,139	0.1%
Tourism Land Rent	2026 →	0	27,601,238	424,231,023	15.8%	0	106,307,401	1,634,157,439	60.8%
	2025 →	0	26,286,938	404,024,881	13.4%	0	95,951,395	1,474,422,392	49.0%
Tourism Administration Fee	2026 →	0	0	0	0.0%	0	1,500,000	23,055,000	0.9%
	2025 →	0	0	0	0.0%	0	0	0	0.0%
Work Permit Fee	2026 →	76,232,100	0	76,232,100	2.8%	625,583,900	0	625,583,900	23.3%
	2025 →	64,930,200	0	64,930,200	2.2%	556,275,550	0	556,275,550	18.5%
Zakat al-mal	2026 →	5,203,033	275	5,207,260	0.2%	109,150,053	34,021	109,672,962	4.1%
	2025 →	5,636,096	808	5,648,512	0.2%	87,732,881	5,178	87,812,422	2.9%
Others	2026 →	2,024,557	827,250	14,739,390	0.5%	26,129,276	4,070,707	88,696,048	3.3%
	2025 →	2,253,941	501,423	9,960,811	0.3%	22,169,567	5,900,436	112,828,119	3.8%
Total	2026 →	736,623,996	126,812,582	2,686,306,061		9,342,287,525	1,201,588,198	27,821,790,346	
	2025 →	695,610,118	150,246,236	3,006,759,692		8,066,137,907	1,137,886,856	25,557,306,518	

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.

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Notes: Pursuant to the Income Tax Act (25/2019), Business Profit Tax and Withholding Tax has been abolished as of 1 January 2020. Current BPT collection are dues recovered from prior deadlines.

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,

Trade Registry Fee, Partnership Annual Fee, Motor Vehicle and Vessel Registration Fee, Sole Traders Registration Fee, Sale of pass, Sale of Tender Documents, Bank Mortgage Registration Fee,

Other Registrations & License Fees and Online Business and Activity Registration Fee

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

Others: Corporate Social Responsibility Fee, Sale of Government Land, Other Proceeds from Sale of Assets, Ownership Transfer Tax, Vessel Fee, Reimbursement from previous year budget, Sadaqah (Waqf, Khairath, building and renovating mosques and establishing quran centres), Repayment of student loan, Sale of Government Buildings, Sale of Government Land

Other Taxes: Dues collected under Business Profit Tax Act towards BPT and WHT are included

This report is generated on 08th October 2026. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.