

1.86 billion

Total Revenue Collection (MVR) for April 2023 (Inclusive of USD Collection)

\$ 77.56 million

US Dollar Revenue Collection (USD) for April 2023

13.2% ▲ An increment of 13.2% was recorded for April 2023 compared to April 2022

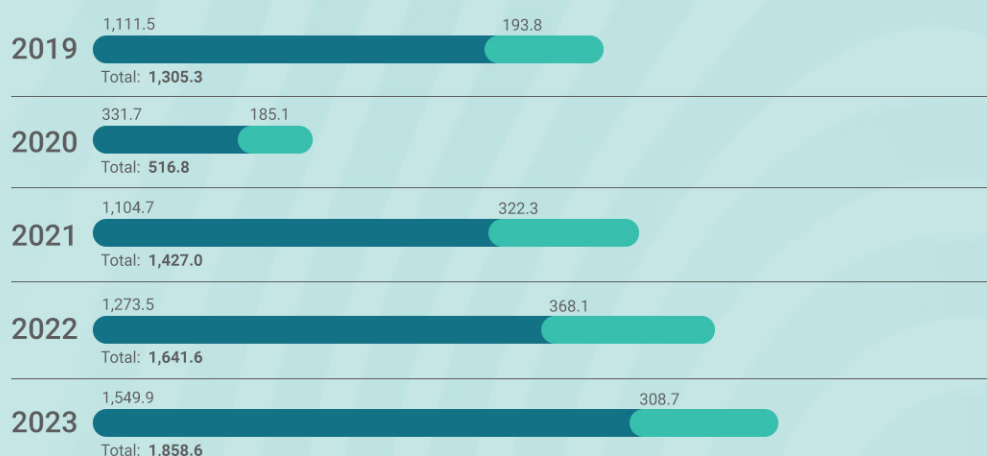
Revenue of April 2023 is higher than April 2022, mainly due to the increment in collection of GST, Income Tax, Tourism Land Rent and Green Tax. The change in GST rate led to a higher collection compared to April 2022. Additionally, Tourist arrivals of March 2023 had increased by 15.1% compared to March 2022 which led to the increment in tourism related taxes and fees.

11.2% ▼ April 2023 revenue decreased by 11.2% compared to the projection for April 2023

Revenue collection declined than the forecasted revenue for the month, mainly due to the decrement in collection of GST, Tourism Land Rent and Airport Taxes and Fees.

Some taxpayers who reported tax liability for TGST, GGST and Airport Taxes and Fee had not paid by the deadline in this month, which resulted in a decrement of total revenue.

Additionally, the majority of the taxpayers opted to pay the Tourism Land Rent before the deadline of 31st March 2023, despite of the deadline extension to 2nd April 2023, which led to a lower collection in April, compared to the projection.

Top Revenue Contributors**Contribution to Total Revenue****Contribution to USD Revenue****Collection of April 2019-2023 (in MVR millions)**
 Tax Revenues

 Non-Tax Revenues

		April 2023				January - April 2023			
		MVR	USD	Total (MVR)	Share of Reven-ue	MVR	USD	Total (MVR)	Share of Reven-ue
Tax Revenues	2023 -->	557,790,590	64,913,931	1,551,616,117	83.5%	3,210,225,957	308,162,728	7,933,319,422	86.3%
	2022 -->	421,134,576	55,574,090	1,273,479,504	77.6%	2,369,227,860	243,813,282	6,106,875,129	79.5%
Departure Tax	2023 -->	0	5,003,634	76,692,589	4.1%	0	23,032,868	353,046,898	3.8%
	2022 -->	0	5,265,017	80,684,443	4.9%	0	18,307,642	280,725,498	3.7%
Business Profit Tax	2023 -->	1,968,968	156,603	4,369,355	0.2%	42,509,040	1,880,339	71,293,548	0.8%
	2022 -->	2,360,453	29,676	2,815,980	0.2%	27,156,147	68,703	28,210,011	0.4%
Business Profit Tax	2023 -->	1,968,968	156,603	4,369,355	0.2%	41,603,011	1,880,339	70,387,519	0.8%
	2022 -->	2,141,710	29,676	2,597,237	0.2%	16,791,021	68,703	17,844,884	0.2%
Withholding Tax	2023 -->	0	0	0	0.0%	906,029	0	906,029	0.0%
	2022 -->	218,743	0	218,743	0.0%	10,365,126	0	10,365,126	0.1%
Income Tax	2023 -->	173,919,564	193,703	176,889,796	9.5%	1,678,750,731	7,948,125	1,800,563,788	19.6%
	2022 -->	124,564,790	17,568	124,834,069	7.6%	1,276,392,363	2,291,114	1,311,530,411	17.1%
Income Tax - Companies and non-individuals	2023 -->	23,008,032	191,928	25,951,033	1.4%	737,057,623	7,890,410	857,986,836	9.3%
	2022 -->	11,407,163	14,219	11,625,005	0.7%	452,074,113	1,928,003	481,640,963	6.3%
Non-Resident Withholding Tax	2023 -->	117,790,871	0	117,790,871	6.3%	423,756,425	57,716	125,186,647	4.6%
	2022 -->	91,082,046	0	91,082,046	5.5%	401,597,701	0	401,597,701	5.2%
Individual Income Tax	2023 -->	33,120,661	1,775	33,147,892	1.8%	124,302,803	57,716	124,360,519	1.4%
	2022 -->	22,075,581	3,349	22,127,018	1.3%	105,134,128	0	110,705,326	1.4%
Personal Income Tax	2023 -->	1,812,473	1,775	1,839,704	0.1%	39,682,623	57,716	40,566,466	0.4%
	2022 -->	432,767	3,349	484,204	0.0%	33,954,342	363,111	39,525,540	0.5%
Employee Withholding Tax	2023 -->	31,308,188	0	31,308,188	1.7%	84,620,180	0	84,620,180	0.9%
	2022 -->	21,642,814	0	21,642,814	1.3%	71,179,785	0	71,179,785	0.9%
Transport Operator Income Tax	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2023 -->	0	0	0	0.0%	393,633,879	0	393,633,879	4.3%
	2022 -->	0	0	0	0.0%	317,586,421	0	317,586,421	4.1%
Green Tax	2023 -->	0	6,196,793	94,923,067	5.1%	0	25,635,579	393,010,855	4.3%
	2022 -->	0	5,688,118	87,253,885	5.3%	0	24,761,813	379,591,270	4.9%
Goods and Services Tax	2023 -->	381,902,059	53,363,198	1,198,741,310	64.5%	1,488,966,185	249,665,817	5,315,404,333	57.8%
	2022 -->	294,209,333	44,573,710	977,891,127	59.6%	1,065,679,349	198,383,106	4,106,804,054	53.5%
Goods and Services Tax (General Sector)	2023 -->	381,881,072	0	381,881,072	20.5%	1,488,790,833	0	1,488,790,833	16.2%
	2022 -->	294,209,333	0	294,209,333	17.9%	1,065,679,349	0	1,065,679,349	13.9%
Goods and Services Tax (Tourism Sector)	2023 -->	20,987	53,363,198	816,860,238	43.9%	175,352	249,665,817	3,826,613,500	41.6%
	2022 -->	0	44,573,710	683,681,794	41.6%	0	198,383,106	3,041,124,705	39.6%
Other Taxes	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	904	13,885	0.0%
Non-Tax Revenues	2023 -->	112,752,525	12,644,038	307,173,583	16.5%	357,029,453	58,608,018	1,258,044,095	13.7%
	2022 -->	94,855,252	17,772,615	368,111,191	22.4%	357,913,709	79,083,081	1,572,340,841	20.5%
Airport Development Fee	2023 -->	0	4,789,367	73,852,039	4.0%	0	23,260,598	358,678,415	3.9%
	2022 -->	0	5,312,369	81,916,730	5.0%	0	18,424,805	284,110,493	3.7%
Construction Period Extension Fee	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2023 -->	0	0	0	0.0%	265,000	0	265,000	0.0%
	2022 -->	0	0	0	0.0%	0	37,500	575,835	0.0%
Business Permits	2023 -->	5,644,000	45,940	6,347,599	0.3%	20,998,810	397,350	27,088,375	0.3%
	2022 -->	3,484,579	11,335	3,658,661	0.2%	22,080,096	262,480	26,104,178	0.3%
Company Annual Fee	2023 -->	4,327,300	0	4,327,300	0.2%	13,635,050	0	13,635,050	0.1%
	2022 -->	2,152,220	0	2,152,220	0.1%	14,761,120	0	14,761,120	0.2%
Company Registration Fee	2023 -->	212,371	0	212,371	0.0%	1,117,297	0	1,117,297	0.0%
	2022 -->	304,333	0	304,333	0.0%	1,039,557	0	1,039,557	0.0%
Foreign Investment Administration Fee	2023 -->	231,300	10,000	384,500	0.0%	1,079,400	125,000	2,994,650	0.0%
	2022 -->	154,200	10,000	307,800	0.0%	1,619,100	80,000	2,845,750	0.0%
Tourism Registration and License Fee	2023 -->	20,000	35,940	570,399	0.0%	145,000	246,600	3,924,793	0.0%
	2022 -->	0	1,335	20,481	0.0%	150,100	120,980	2,005,224	0.0%
Other Business Permits	2023 -->	853,029	0	853,029	0.0%	5,022,063	25,750	5,416,586	0.1%
	2022 -->	873,826	0	873,826	0.1%	4,510,219	61,500	5,452,527	0.1%
Fines	2023 -->	3,883,459	95,495	5,348,886	0.3%	14,062,602	496,047	21,663,501	0.2%
	2022 -->	7,366,589	87,908	8,715,634	0.5%	32,715,406	383,436	38,598,187	0.5%
Land Acquisition and Conversion Fee	2023 -->	0	0	0	0.0%	0	44,774	687,882	0.0%
	2022 -->	0	44,774	685,043	0.0%	0	179,096	2,743,307	0.0%
Lease Period Extension Fee	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	10,000,000	153,600,000	9.4%	0	15,000,000	230,150,000	3.0%
Non-Tourism Property Income	2023 -->	8,478,470	85,500	9,792,125	0.5%	38,839,549	119,500	40,674,644	0.4%
	2022 -->	9,228,064	0	9,228,064	0.6%	37,823,914	30,850	38,295,691	0.5%
Commercial Land Rent	2023 -->	7,122,550	85,500	8,436,205	0.5%	30,625,320	109,500	32,306,715	0.4%
	2022 -->	7,298,247	0	7,298,247	0.4%	29,363,355	0	29,363,355	0.4%
Government Buildings Rent	2023 -->	22,720	0	22,720	0.0%	229,068	0	229,068	0.0%
	2022 -->	111,912	0	111,912	0.0%	646,388	0	646,388	0.0%
Industrial Land Rent	2023 -->	22,307	0	22,307	0.0%	98,226	0	98,226	0.0%
	2022 -->	22,307	0	22,307	0.0%	189,941	0	189,941	0.0%
Long-term Agricultural Leased Islands Rent	2023 -->	1,300,094	0	1,300,094	0.1%	6,971,646	10,000	7,125,346	0.1%
	2022 -->	1,583,898	0	1,583,898	0.1%	6,157,345	30,850	6,629,122	0.1%
Uninhabited Islands Rent	2023 -->	10,800	0	10,800	0.0%	915,289	0	915,289	0.0%
	2022 -->	211,700	0	211,700	0.0%	1,466,884	0	1,466,884	0.0%
Other Non-Tourism Property Income	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Proceeds from Sale of Assets	2023 -->	377,118	0	377,118	0.0%	1,857,190	0	1,857,190	0.0%
	2022 -->	705,880	0	705,880	0.0%	5,540,522	0	5,540,522	0.1%
Sale of Government Land	2023 -->	353,972	0	353,972	0.0%	1,822,141	0	1,822,141	0.0%
	2022 -->	670,692	0	670,692	0.0%	5,495,912	0	5,495,912	0.1%
Other Proceeds from Sale of Assets	2023 -->	23,146	0	23,146	0.0%	35,049	0	35,049	0.0%
	2022 -->	35,188	0	35,188	0.0%	44,610	0	44,610	0.0%
Quota Fee	2023 -->	22,984,054	0	22,984,054	1.2%	29,551,670	0	29,551,670	0.3%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Resident Permit	2023 -->	285,250	0	285,250	0.0%	2,525,000	0	2,525,000	0.0%
	2022 -->	380,500	0	380,500	0.0%	2,003,750	0	2,003,750	0.0%
Royalties	2023 -->	6,925,731	0	6,925,731	0.4%	25,471,483	0	25,471,483	0.3%
	2022 -->	4,889,397	0	4,889,397	0.3%	18,916,835	0	18,916,835	0.3%
Duty Free Royalty	2023 -->	6,925,731	0	6,925,731	0.4%	25,471,483	0	25,471,483	0.3%
	2022 -->	4,889,397	0	4,889,397	0.3%	18,916,835	0	18,916,835	0.2%
Other Royalties	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	0	0	0.0%
Ownership Transfer Tax	2023 -->	0	10,000	153,600	0.0%	0	85,000	1,302,750	0.0%
	2022 -->	0	15,000	229,550	0.0%	0	70,000	1,074,150	0.0%
Tourism Land Rent	2023 -->	0	7,589,066	116,493,589	6.3%	0	34,115,659	523,455,376	5.7%
	2022 -->	0	2,269,679	34,817,335	2.1%	0	44,495,565	682,339,950	8.9%
Tourism Administration Fee	2023 -->	0	0	0	0.0%	0	0	0	0.0%
	2022 -->	0	0	0	0.0%	0	100,000	1,532,000	0.0%
Vehicle Fee	2023 -->	10,986,206	0	10,986,206	0.7%	48,545,787	0	48,545,787	0.6%
	2022 -->	0	24,500	375,340	0.0%	0	80,000	1,225,385	0.0%
Vessel Fee	2023 -->	1,585,235	31,500	2,068,620	0.1%	8,270,125	99,000	9,787,515	0.1%
	2022 -->	41,334,050	0	41,334,050	2.2%	178,140,950	0	178,140,950	1.9%
Work Permit Fee	2023 -->	33,176,600	163	33,176,600	2.0%	142,779,950	0	142,779,950	1.9%
	2022 -->	22,346,678	60	22,349,172	1.2%	43,604,702	1,075	43,621,165	0.5%
Zakat al-mal	2023 -->	22,733,089	50	22,733,857	1.4%	38,644,663	350	38,650,030	0.5%
	2022 -->	493,714	4,008	555,029	0.0%	1,712,498	8,017	1,835,310	0.0%
Others	2023 -->	319,114	0	319,114	0.0%	592,661	0	592,661	0.0%
Total	2023 -->	670,543,115	77,557,969	1,858,789,700		3,567,255,409	366,770,746	9,191,363,518	
	2022 -->	515,989,829	73,346,705	1,641,590,695		2,727,141,569	322,896,363	7,679,215,970	

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

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

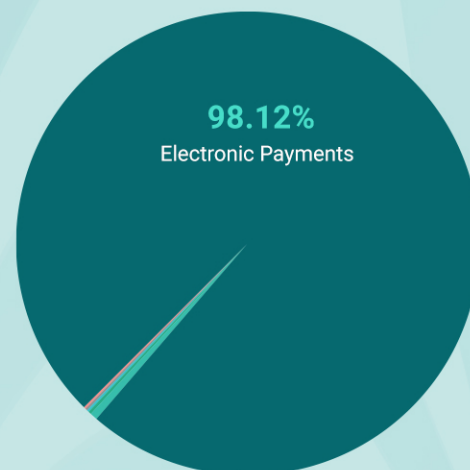
Note: Arrows indicate movement compared to corresponding period of previous year.

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Date of Publication: Wednesday, 10 May

Payment Statistics

98.12%	Electronic Payments
0.62%	Government to Government Transfers
0.35%	Cheque
0.31%	Cash
0.32%	Funds transferred via Bank from Branches/Councils
0.28%	POS Card Receipts



Refunds and Adjustments for April 2023

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	44,873,635.85	175,285.34
Income Tax	555,714.85	175,285.34
Income Tax - Companies and non-individuals	401,226.00	175,285.34
Non-Resident Withholding Tax	-	-
Individual Income Tax	154,488.85	-
Individual Income Tax	-	-
Employee Withholding Tax	154,488.85	-
Transport Operator Income Tax	-	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	44,317,921.00	-
Goods and Services Tax (General Sector)	44,317,921.00	-
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