2026

July

MALDIVES INLAND REVENUE AUTHORITY

MIRA

Monthly Revenue Collection Report

3.41
Billion (MVR)
Inclusive of USD Collection

USD 108.36 Million
USD Revenue Collection

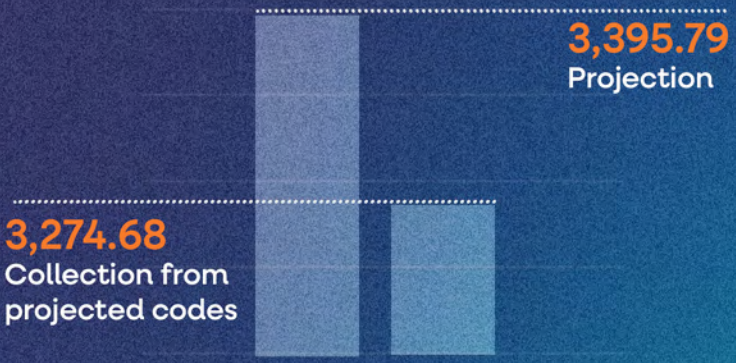
^ 0.2% Increment compared to July 2025

- The first interim payment of Income Tax liability 2026 reported by the commercial banks are higher than the pervious year, which resulted in a higher collection of Bank Income Tax.
- Land acquisition and conversion fee revenue showed strong growth in July 2026, exceeding the amount collected in July 2025.
- Furthermore, GGST collections in July 2026 increased significantly compared to July 2025, largely due to timely payments made in line with the quarterly GST deadline that fell during the month.

v -3.6% Decrement compared to forecast

- Due to lower collections from Corporate Income Tax, Non-resident Withholding Tax and Bank Income Tax.
- The initial deadline for Income Tax coincided with a public holiday, leading to an extension of deadline to 2nd August 2026, which contributed to the decline in collections.
- The decline in Bank Income Tax revenue was mainly attributable to advance payments made before the July deadline, resulting in lower collections during the month.
- Additionally, the tourist arrivals in June 2026 decreased by 3.1% compared to the forecast.

Collection from Projected Revenue (MVR Millions)



18.4% of the monthly revenue was collected through payments received from past deadlines, while a further 11.0% was secured through targeted initiatives to recover outstanding dues.

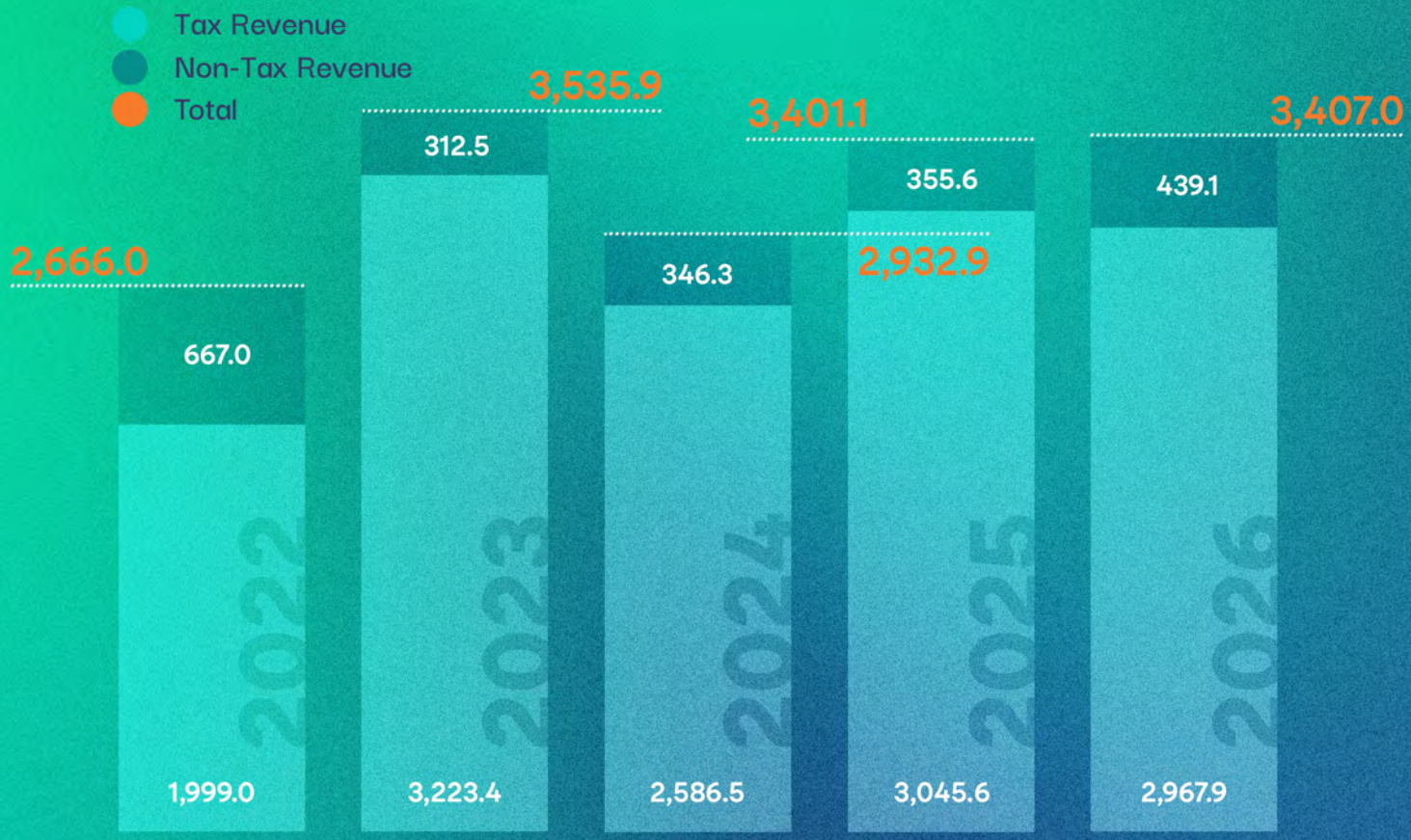
Contribution to Total Revenue (MVR millions)

Income Tax	48.6%	1,655
GST	30.4%	1,035
Green Tax	4.2%	142
Airport Development Fee	4.0%	136
Departure Tax	3.9%	134
Land acquisition and conversion fee	2.4%	81

Contribution to USD Revenue (USD millions)

TGST	34.1%	37
Income Tax	30.5%	33
Green Tax	8.6%	9
Airport Development Fee	8.1%	9
Departure Tax	8.1%	9
Land acquisition and conversion fee	4.9%	5

Collection of July (2022-2026)



Refunds and Adjustments for July 2026 (MVR Thousands)

	Cash refunds	Adjustments
Tax Revenues	898	5,083
Income Tax	898	5,071
Income Tax Companies and non-individuals	189	5,071
Non-Resident Withholding Tax	-	-
Individual Income Tax	709	-
Individual Income Tax	92	-
Employee Withholding Tax	617	-
Bank Income Tax	-	-
Green Tax	-	-
Goods and Services Tax	-	12
Goods and Services Tax (General Sector)	-	12
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)

449 million

Enforced Collection Breakdown

248.07 million
Dunning

92.12 million
Dues Clearance

78.38 million
Installment Plans

30.49 million
Reminder calls/emails

Note: Enforced collection includes dues from past deadlines.

		July				January – July			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2026 →	**1,618,552,064**	**88,066,201**	**2,967,921,258** ↓	**87.1%**	**6,773,276,250**	**756,067,546**	**18,389,738,284** ↑	**539.8%**
	2025 →	**1,617,563,387**	**92,909,523**	**3,045,550,479**	**89.5%**	**5,757,724,534**	**701,999,527**	**16,543,415,227**	**486.4%**
Departure Tax	2026 →	0	8,733,444	134,233,027 ↓	3.9%	0	78,048,384	1,199,603,664 ↑	35.2%
	2025 →	0	9,135,386	140,397,973	4.1%	0	68,214,944	1,048,110,778	30.8%
Income Tax	2026 →	1,147,820,040	33,013,614	1,655,036,122 ↓	48.6%	3,347,158,889	121,133,456	5,208,780,136 ↑	152.9%
	2025 →	1,167,636,057	32,770,425	1,671,342,804	49.1%	2,712,335,897	109,840,159	4,400,042,084	129.4%
Income Tax – Companies and non-individuals	2026 →	544,306,080	27,756,938	970,930,217 ↓	28.5%	1,492,755,911	76,754,545	2,672,478,489 ↑	78.4%
	2025 →	625,373,941	27,979,415	1,055,446,042	31.0%	1,522,414,820	70,031,129	2,598,622,983	76.4%
Non-Resident Withholding Tax	2026 →	18,155,493	3,968,031	79,009,796 ↓	2.3%	339,919,533	35,397,126	883,837,360 ↑	25.9%
	2025 →	46,858,322	3,666,102	103,203,763	3.0%	242,227,578	32,261,518	737,786,401	21.7%
Individual Income Tax	2026 →	48,312,819	1,288,645	68,050,461 ↓	2.0%	201,570,815	8,981,785	339,551,656 ↑	10.0%
	2025 →	57,265,886	955,691	71,954,231	2.1%	215,529,459	7,378,294	328,867,799	9.7%
Personal Income Tax	2026 →	39,371,630	425,392	45,861,438 ↓	1.3%	131,646,371	1,220,488	150,255,459 ↓	4.4%
	2025 →	50,033,072	156,994	52,445,845	1.5%	141,954,277	769,606	153,778,481	4.5%
Employee Withholding Tax	2026 →	8,941,189	863,253	22,189,023 ↑	0.7%	69,924,444	7,761,297	189,296,197 ↑	5.6%
	2025 →	7,232,815	798,697	19,508,386	0.6%	73,575,183	6,608,688	175,089,319	5.1%
Bank Income Tax	2026 →	537,045,648	0	537,045,648 ↑	15.8%	1,312,912,631	0	1,312,912,631 ↑	38.5%
	2025 →	438,137,908	169,217	440,738,769	13.0%	732,164,039	169,217	734,764,901	21.6%
Green Tax	2026 →	0	9,311,503	142,396,639 ↓	4.2%	0	88,369,413	1,357,509,130 ↑	39.8%
	2025 →	0	10,389,350	159,675,943	4.7%	0	83,475,479	1,282,531,568	37.7%
Goods and Services Tax	2026 →	469,836,285	36,995,611	1,035,174,845 ↓	30.4%	3,407,131,340	468,423,144	10,603,427,631 ↑	311.2%
	2025 →	448,605,765	40,582,665	1,072,324,995	31.5%	3,035,268,305	440,295,428	9,799,944,525	288.1%
Goods and Services Tax (General Sector)	2026 →	469,821,285	0	469,821,285 ↑	13.8%	3,406,891,196	0	3,406,891,196 ↑	100.0%
	2025 →	448,602,982	0	448,602,982	13.2%	3,034,891,112	0	3,034,891,112	89.2%
Goods and Services Tax (Tourism Sector)	2026 →	15,000	36,995,611	565,353,560 ↓	16.6%	240,144	468,423,144	7,196,536,435 ↑	211.2%
	2025 →	2,782	40,582,665	623,722,013	18.3%	377,193	440,295,428	6,765,053,413	198.9%
Other taxes	2026 →	895,740	12,029	1,080,625 ↓	0.0%	18,986,021	93,149	20,417,723 ↑	0.6%
	2025 →	1,321,565	31,698	1,808,763	0.1%	10,120,332	173,518	12,786,271	0.4%
Non-Tax Revenues	2026 →	**126,789,970**	**20,289,170**	**439,075,180** ↑	**12.9%**	**917,638,757**	**220,628,799**	**4,323,045,522** ↑	**126.9%**
	2025 →	**140,321,501**	**13,973,922**	**355,563,324**	**10.5%**	**861,321,946**	**196,258,360**	**3,881,348,228**	**114.1%**
Airport Development Fee	2026 →	0	8,819,171	135,991,620 ↓	4.0%	0	78,903,599	1,216,693,495 ↑	35.7%
	2025 →	0	9,725,803	149,971,882	4.4%	0	68,948,546	1,063,186,579	31.3%
Business Permits	2026 →	434,968	52,100	1,235,745 ↓	0.0%	6,260,556	633,890	16,003,445 ↓	0.5%
	2025 →	1,270,599	49,060	2,024,551	0.1%	8,784,129	527,860	16,892,366	0.5%
Foreign Investment Administration Fee	2026 →	77,100	30,000	538,200 ↑	0.0%	2,698,500	290,000	7,155,800 ↑	0.2%
	2025 →	77,100	20,000	384,500	0.0%	2,235,900	260,000	6,230,000	0.2%
Tourism Registration and License Fee	2026 →	5,000	21,100	329,307 ↑	0.0%	10,400	322,390	4,965,534 ↑	0.1%
	2025 →	15,000	14,560	238,697	0.0%	15,300	236,360	3,645,412	0.1%
Other Business Permits	2026 →	352,868	1,000	368,238 ↓	0.0%	3,551,656	21,500	3,882,111 ↓	0.1%
	2025 →	1,178,499	14,500	1,401,354	0.0%	6,532,929	31,500	7,016,954	0.2%
Fines	2026 →	3,182,108	192,251	6,136,712 ↓	0.2%	31,662,555	2,098,027	72,333,187 ↑	2.1%
	2025 →	4,031,986	205,127	7,184,358	0.2%	20,622,795	1,490,647	43,526,688	1.3%
Land Acquisition and Conversion Fee	2026 →	0	5,296,750	81,411,048 ↑	2.4%	0	45,129,740	695,404,404 ↑	20.4%
	2025 →	0	1,114,000	17,104,040	0.5%	0	7,734,000	118,798,290	3.5%
Lease Period Extension Fee	2026 →	0	562,500	8,645,625 ↑	0.3%	0	11,375,000	174,833,750 ↓	5.1%
	2025 →	0	0	0	0.0%	0	45,562,500	700,845,625	20.6%
Non-Tourism Property Income	2026 →	6,161,025	0	6,161,025 ↓	0.2%	49,327,360	134,850	51,400,004 ↑	1.5%
	2025 →	7,327,048	0	7,327,048	0.2%	49,751,568	82,000	51,011,508	1.5%
Commercial Land Rent	2026 →	5,150,087	0	5,150,087 ↓	0.2%	40,770,897	102,000	42,338,637 ↑	1.2%
	2025 →	6,820,142	0	6,820,142	0.2%	40,942,107	72,000	42,048,447	1.2%
Long-term Agricultural Leased Islands Rent	2026 →	943,343	0	943,343 ↑	0.0%	7,630,550	32,850	8,135,455 ↑	0.2%
	2025 →	410,379	0	410,379	0.0%	7,536,803	10,000	7,690,403	0.2%
Other Non-Tourism Property Income	2026 →	67,595	0	67,595 ↓	0.0%	925,913	0	925,913 ↓	0.0%
	2025 →	96,527	0	96,527	0.0%	1,272,658	0	1,272,658	0.0%
Quota Fee	2026 →	23,318,196	0	23,318,196 ↓	0.7%	175,449,918	0	175,449,918 ↓	5.1%
	2025 →	34,624,486	0	34,624,486	1.0%	201,981,670	0	201,981,670	5.9%
Duty Free Royalty	2026 →	8,037,881	0	8,037,881 ↑	0.2%	65,209,123	0	65,209,123 ↑	1.9%
	2025 →	7,695,859	0	7,695,859	0.2%	58,426,948	0	58,426,948	1.7%
Plastic Bag Fee	2026 →	392,336	0	392,336 ↓	0.0%	2,487,593	0	2,487,593 ↓	0.1%
	2025 →	722,551	0	722,551	0.0%	3,585,214	0	3,585,214	0.1%
Tourism Land Rent	2026 →	0	3,947,347	60,670,727 ↑	1.8%	0	77,637,348	1,193,498,724 ↑	35.0%
	2025 →	0	2,743,365	42,160,577	1.2%	0	68,132,110	1,046,845,593	30.8%
Tourism Administration Fee	2026 →	0	1,000,000	15,370,000 ↑	0.5%	0	1,500,000	23,055,000 ↑	0.7%
	2025 →	0	0	0	0.0%	0	0	0	0.0%
Work Permit Fee	2026 →	65,701,450	0	65,701,450 ↓	1.9%	472,402,650	0	472,402,650 ↑	13.9%
	2025 →	69,706,700	0	69,706,700	2.0%	427,707,700	0	427,707,700	12.6%
Zakat al-mal	2026 →	17,353,204	884	17,366,787 ↑	0.5%	96,599,113	33,388	97,112,285 ↑	2.9%
	2025 →	12,042,507	2,067	12,074,243	0.4%	73,588,781	4,184	73,653,048	2.2%
Others	2026 →	2,208,801	418,167	8,636,028 ↑	0.3%	18,239,890	3,182,957	67,161,944 ↓	2.0%
	2025 →	2,899,764	134,500	4,967,029	0.1%	16,873,141	3,776,513	74,886,999	2.2%
Total	2026 →	**1,745,342,034**	**108,355,371**	**3,406,996,437** ↑		**7,690,915,007**	**976,696,345**	**22,712,783,806** ↑	
	2025 →	**1,757,884,887**	**106,883,445**	**3,401,113,803**		**6,619,046,480**	**898,257,887**	**20,424,763,455**	

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, Khairaath, 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 06th August 2026. The figures may change due to amendment by taxpayers and reconciliation. Revisions would be incorporated in the Revenue Series available from the website.