



MALDIVES
INLAND REVENUE
AUTHORITY

MIRA POST

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Green Tax commences on 1 November 2015



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Important Deadlines

October
15 Submission of Withholding tax return and payment of withholding tax for September 2015

October
15 Payment of duty free royalty for September 2015

November
28 Submission of GST return and payment for September 2015 and third quarter 2015

November
10 Payment of Trade Fee for November 2015

November
10 Submission of Royalty Statement and Sales Report for October 2015 by duty free shops

* If the deadline falls on a public holiday, then the last submission deadline would be the next working day

Green Tax commences on 1 November 2015

Faatheen Abdul Latheef, Senior Officer, Marketing and Public Relations

Green Tax applicable to tourists staying in tourist resort, hotels and vessels commences on 1 November 2015. The Green Tax Regulation was gazetted on 12 October 2015.

The tax is to be collected pursuant to the Sixth Amendment to the Maldives Tourism Act upon its ratification by the President on 17 December 2014. Starting from 1 November 2015, Green Tax is to be collected from each

tourist per day of stay at a tourist resort, tourist hotel or tourist vessel at a daily rate of USD6.

Under the Green Tax regulation, relevant tourist establishments are automatically registered by MIRA. Green Tax return, MIRA 501 is to be filed monthly and the deadline for filing Green Tax return and payment of Green Tax is the 28th of the following month. Green Tax return for the foreign tourist vessels is th MIRA 502 form, and the deadline for which would be "Customs Outward Clearance" date.

Tax Ruling

Amendment to Output Tax Statement filing dates

Fathimath Rasha, Manager, Taxpayer Facilitation

With reference to the Tax Ruling: TR-2015/G27, the effective dates for the requirement to submit the Output Tax Statement with the GST return have been amended.

According to the Tax Ruling,

Output Tax Statements, together with the Input Tax Statements, have to be uploaded to the MIRAcconnect Statement Portal starting from 1 January 2016; if annual turnover is between MVR 50 million and MVR 10 million, 1 June 2016; if annual turnover is between MVR 30 million and MVR 10 million and 1 January 2017; if annual turnover is less than MVR 10 million.

Annual turnover	Date
Registered person with an annual turnover of more than 50 million	1 April 2015
Registered person with an annual turnover of less than 50 million and more than 30 million	1 January 2016
Registered person with an annual turnover of less than 30 million and more than 10 million	1 June 2016
Registered person with an annual turnover of less than 10 million	1 January 2017

Annual financial statements to MIRA

Mariyam Abbas, Manager, Planning and Statistics

In order to facilitate sharing of information between the two organizations and efficient implementation of laws enforced by both organizations, MIRA signed a Memorandum of Understanding (MoU) with Ministry of Economic Development on 1 June 2015. Under this MoU, MED will share information of businesses with MIRA via an online portal or webs service and taxpayers can now submit their financial statements to MIRA and would not have to submit to both institutions.

Therefore, director's report and auditor's report of 2014 must be submitted to MIRA on or before 30 November 2015.

Batch 3 of tax agent applicants complete their training



**Yaasir Abdul Qadir, Assistant Officer,
Tax Training**

Under the Ruling for Tax Agents (R-36/2014), MIRA has conducted training sessions for the category 2 tax agent

applicants. A total of 12 took part in the training sessions held from 28 August to 2 September. In the training program, information about the taxation policy in Maldives has been thoroughly explained to the applicants. After the 2 week program, the Tax

Agent Exam which has to be done in order to obtain the license was carried out on 7 September, with a total of 14 sitting for the exam.

To date, license has been granted to 16 tax agents.

Time of supply for the purpose of GST

Nizama Mohamed, Principal Officer, Large Taxpayer Audit

This article is based on the provisions of GST Act Section 17 and GST Regulation Section 14 to 22 'Time of supply'.

The general rule in determining the time of supply of goods and services is; the earlier of the time at which a tax invoice/receipt/credit or debit note is issued or time at which the recipient make the full or partial payment.

However, under some circumstances, the time of supply rule changes slightly. For example, where a payment for supplies has been agreed to be made within a specified period under an installment agreement, the time of supply shall be deemed to be the time the installment payment was received, or the time the installment payment would otherwise fall due, whichever is earlier.



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MIRA has concluded DTA/TIEA Negotiations with India

Mariyam Himmath Hassan, Senior Officer, International Relations

Maldives and India have conducted negotiations on Air Transport Double Tax Avoidance Agreement and Tax Information Agreement.

The negotiations were held from 4 – 5 October 2015. The Indian delegation was led by Mr. Rajat Bansal, Joint Secretary of the Department of Revenue of Indian Government, and the Maldivian delegation led by Mr. Hassan Zareer, Deputy Commissioner General of Taxation. During the meeting, an agreement was reached on all the pending issues and Articles of the Agreement.

The negotiations were concluded on 5 October 2015 and both parties also agreed to sign the agreement at the earliest.



MIRA conducts a seminar on Green tax



Aishath Saana, Senior Officer, Tax Training

A seminar on Green Tax was held by MIRA, targeted at tourist establishments subject to charge Green Tax. All tourist resorts, hotels and vessels are required to charge Green Tax from tourists starting

from 1 November 2015. The seminar was held on 13 October 2015 at the Islamic Centre Conference Hall. A total of 101 representatives from various tourist establishments took part in the seminar which started at 0930hrs and ended at 1600hrs.