

SEPTEMBER 2021

1.98 billion

Total Revenue Collection (MVR) for September 2021 (Inclusive of USD Collection)

63.47 million

US Dollar Revenue Collection (USD) for September 2021

133.6% ▲ An increment of 133.6% was recorded for September 2021 compared to September 2020

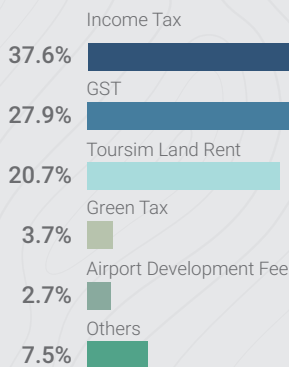
Revenue of September 2021 is higher than September 2020, due to the increment in collection of Income Tax, Tourism Land Rent, TGST, GGST, Green Tax and Airport Taxes and Fees. Receipt from Tourism Land Rent shows a significant increase since the deadline of Tourism Land Rent for 4th Quarter of 2020 was deferred but the payments were received according to the schedule in 2021. In addition, the deadline for the submission of Income Tax 1st Interim Return and Payment for 2021 was also deferred to September 2021.

8.7% ▲ September 2021 revenue increased by 8.7% compare to the projection for September 2021

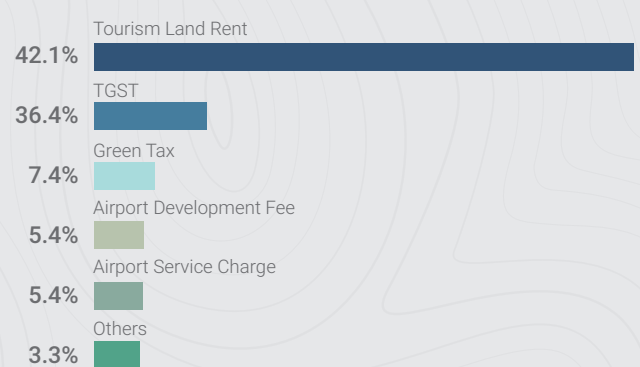
Overall increment in revenue compared to the forecast for the month is mainly due to the increment in collection of TGST, Income Tax, Green Tax, Airport Taxes and Fees and GGST over estimated amounts.

Top Revenue Contributors

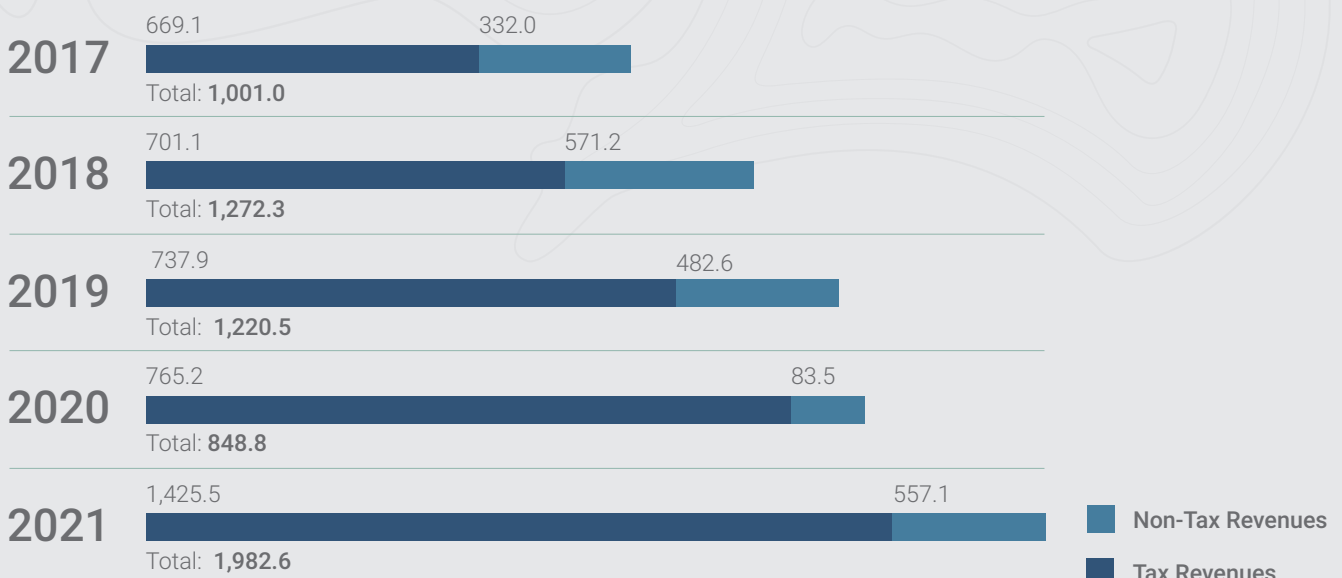
Contribution to Total Revenue



Contribution to USD Revenue



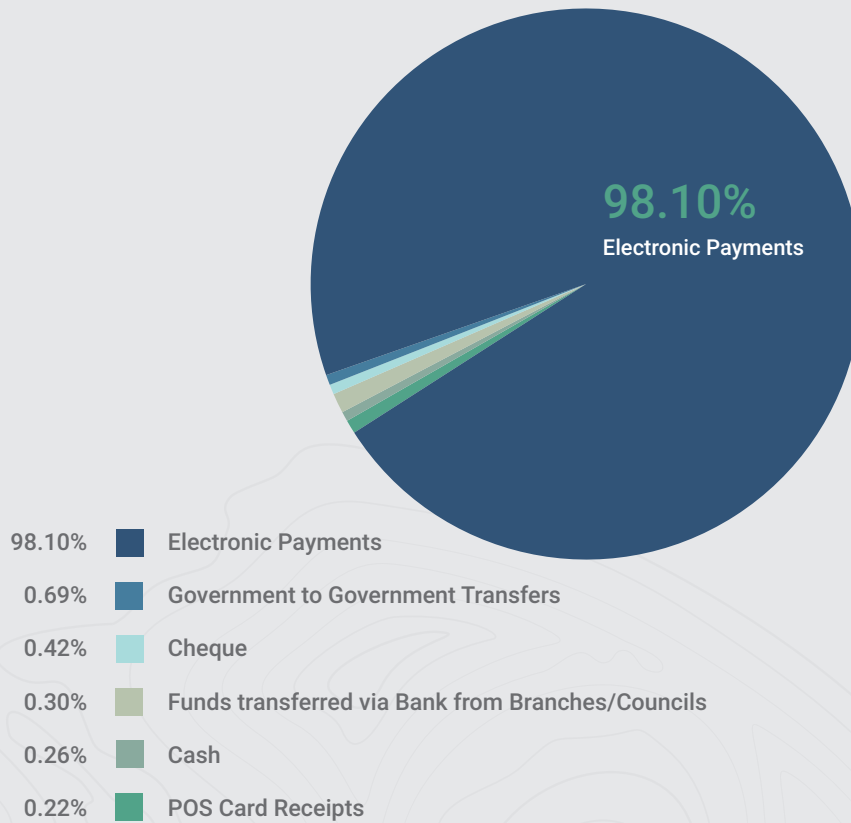
Collection of September 2017-2021 (in millions)



■ Non-Tax Revenues
■ Tax Revenues

		September 2021				January - September 2021			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
Tax Revenues	2021 -->	919,959,078	32,709,195	1,425,045,196	71.9%	4,188,717,259	305,787,834	8,875,847,420	77.7%
	2020 -->	674,174,842	5,937,363	765,232,125	90.2%	4,397,024,928	186,578,966	7,257,347,306	84.5%
Airport Service Charge	2021 -->	0	3,400,450	52,202,933	2.6%	0	20,020,629	306,711,463	2.7%
	2020 -->	0	314,310	4,825,052	0.6%	0	16,841,783	258,093,571	3.0%
Business Profit Tax	2021 -->	2,365,504	372	2,371,205	0.1%	69,202,050	3,134,469	112,290,022	1.0%
	2020 -->	136,865,767	861,576	150,091,340	17.7%	1,197,285,862	31,868,762	1,685,795,614	19.6%
Business Profit Tax	2021 -->	2,284,816	372	2,290,517	0.1%	59,721,401	3,134,469	102,809,373	0.9%
	2020 -->	136,522,127	861,576	149,747,700	17.6%	1,105,560,301	31,868,762	1,594,070,053	18.6%
Withholding Tax	2021 -->	80,688	0	80,688	0.0%	9,480,649	0	9,480,649	0.1%
	2020 -->	343,640	0	343,640	0.0%	91,725,561	0	91,725,561	1.1%
Income Tax	2021 -->	718,739,550	1,509,851	744,998,051	37.6%	2,302,376,040	5,165,976	2,389,598,134	20.9%
	2020 -->	379,169,847	436,987	385,880,658	45.5%	1,627,210,829	1,709,793	1,653,283,735	19.3%
Income Tax - Companies and non-individuals	2021 -->	323,195,073	1,440,698	345,299,580	17.4%	851,080,258	4,953,614	931,959,000	8.2%
	2020 -->	33,315,116	436,914	40,024,802	4.7%	312,557,963	1,645,929	337,650,668	3.9%
Non-Resident Withholding Tax	2021 -->	55,217,428	0	55,217,428	2.8%	616,937,732	0	616,937,732	5.4%
	2020 -->	25,381,245	0	25,381,245	3.0%	304,400,474	0	304,400,474	3.5%
Individual Income Tax	2021 -->	43,785,536	69,152	44,846,797	2.3%	175,850,184	210,526	179,072,697	1.6%
	2020 -->	10,487,397	74	10,488,521	1.2%	56,552,749	0	57,532,950	0.7%
Individual Income Tax	2021 -->	34,109,447	69,152	35,170,708	1.8%	89,130,961	210,526	92,353,474	0.8%
	2020 -->	5,767,311	74	5,768,436	0.7%	36,558,462	63,864	37,538,662	0.4%
Employee Withholding Tax	2021 -->	9,676,089	0	9,676,089	0.5%	86,719,223	0	86,719,223	0.8%
	2020 -->	4,720,086	0	4,720,086	0.6%	19,994,287	0	19,994,287	0.2%
Transport Operator Income Tax	2021 -->	0	0	3,092,733	0.2%	0	1,837	3,120,839	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
Bank Income Tax	2021 -->	296,541,513	0	296,541,513	15.0%	658,507,866	0	658,507,866	5.8%
	2020 -->	309,986,090	0	309,986,090	36.5%	953,699,643	0	953,699,643	11.1%
Green Tax	2021 -->	0	4,717,220	72,366,432	3.7%	0	37,548,393	575,141,475	5.0%
	2020 -->	0	457,319	7,011,621	0.8%	0	19,679,623	301,710,420	3.5%
Goods and Services Tax	2021 -->	198,854,024	23,081,302	553,106,575	27.9%	1,814,735,732	239,918,367	5,489,702,889	48.0%
	2020 -->	157,824,535	3,867,171	217,108,761	25.6%	1,559,797,704	116,479,004	3,345,733,432	39.0%
Goods and Services Tax (General Sector)	2021 -->	198,854,024	0	198,854,024	10.0%	1,814,413,454	0	1,814,413,454	15.9%
	2020 -->	149,878,131	0	149,878,131	17.7%	1,540,101,331	0	1,540,101,331	17.9%
Goods and Services Tax (Tourism Sector)	2021 -->	0	23,081,302	354,252,550	17.9%	322,278	239,918,367	3,675,289,435	32.2%
	2020 -->	7,946,404	3,867,171	67,230,631	7.9%	19,696,373	116,479,004	1,805,632,101	21.0%
Land Sales Tax	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	1,064,713	0	1,064,713	0.0%
Remittance Tax	2021 -->	0	0	0	0.0%	81,932	0	81,932	0.0%
	2020 -->	0	0	0	0.0%	8,970,164	0	8,970,164	0.1%
Revenue Stamp	2021 -->	0	0	0	0.0%	2,321,504	0	2,321,504	0.0%
	2020 -->	314,692	0	314,692	0.0%	2,695,657	0	2,695,657	0.0%
Non-Tax Revenues	2021 -->	84,839,029	30,738,322	556,564,282	28.1%	652,480,188	123,997,782	2,553,462,481	22.3%
	2020 -->	66,727,907	1,094,458	83,546,781	9.8%	480,167,806	55,330,405	1,330,050,689	15.5%
Airport Development Fee	2021 -->	0	3,438,519	53,021,963	2.7%	0	20,312,726	313,222,735	2.7%
	2020 -->	0	315,605	4,866,629	0.6%	0	16,882,829	260,333,219	3.0%
Construction Period Extension Fee	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
Corporate Social Responsibility Fee	2021 -->	0	0	0	0.0%	0	243,500	3,717,195	0.0%
	2020 -->	0	0	0	0.0%	0	1,084,000	16,625,630	0.2%
Business Permits	2021 -->	1,897,966	36,485	2,457,357	0.1%	28,393,169	672,661	38,697,066	0.3%
	2020 -->	2,905,991	25,926	3,204,164	0.4%	20,658,305	267,581	24,761,432	0.3%
Company Annual Fee	2021 -->	414,000	0	414,000	0.0%	16,542,890	0	16,542,890	0.1%
	2020 -->	478,800	0	478,800	0.1%	12,981,520	0	12,981,520	0.2%
Company Registration Fee	2021 -->	162,943	0	162,943	0.0%	2,187,329	0	2,187,329	0.0%
	2020 -->	1,416,391	0	1,416,391	0.2%	2,261,081	0	2,261,081	0.0%
Foreign Investment Administration Fee	2021 -->	77,100	34,970	613,339	0.0%	1,387,800	259,991	5,371,056	0.0%
	2020 -->	77,100	10,026	230,899	0.0%	539,700	103,001	2,119,725	0.0%
Tourism Registration and License Fee	2021 -->	0	1,515	23,213	0.0%	174,864	349,170	5,523,273	0.0%
	2020 -->	15,200	15,900	259,574	0.0%	207,900	164,580	2,731,002	0.0%
Other Business Permits	2021 -->	1,243,863	0	1,243,863	0.1%	8,100,286	63,500	9,072,519	0.1%
	2020 -->	918,500	0	918,500	0.1%	4,668,104	0	4,668,104	0.1%
Fines	2021 -->	6,786,982	400,714	12,929,342	0.7%	69,363,649	4,460,797	137,603,438	1.2%
	2020 -->	12,726,075	56,794	13,597,184	1.6%	66,504,573	1,393,843	87,868,549	1.0%
Land Acquisition and Conversion Fee	2021 -->	0	0	0	0.0%	0	1,223,963	18,775,592	0.2%
	2020 -->	0	23,298	358,084	0.0%	0	256,273	3,933,798	0.0%
Lease Period Extension Fee	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	10,000,000	153,500,000	1.8%
Non-Tourism Property Income	2021 -->	11,299,757	0	11,299,757	0.6%	78,812,683	16,000	79,058,363	0.7%
	2020 -->	5,221,721	0	5,221,721	0.6%	53,558,234	0	53,558,234	0.6%
Commercial Land Rent	2021 -->	8,966,560	0	8,966,560	0.5%	62,869,863	0	62,869,863	0.6%
	2020 -->	3,976,077	0	3,976,077	0.5%	40,464,982	0	40,464,982	0.5%
Government Buildings Rent	2021 -->	236,720	0	236,720	0.0%	1,532,513	0	1,532,513	0.0%
	2020 -->	213,220	0	213,220	0.0%	1,221,180	0	1,221,180	0.0%
Industrial Land Rent	2021 -->	18,307	0	18,307	0.0%	336,289	0	336,289	0.0%
	2020 -->	503,967	0	503,967	0.1%	4,773,014	0	4,773,014	0.1%
Long-term Agricultural Leased Islands Rent	2021 -->	1,766,787	0	1,766,787	0.1%	11,552,487	16,000	11,798,167	0.1%
	2020 -->	506,017	0	506,017	0.1%	5,577,923	0	5,577,923	0.1%
Uninhabited Islands Rent	2021 -->	311,384	0	311,384	0.0%	2,509,531	0	2,509,531	0.0%
	2020 -->	12,440	0	12,440	0.0%	1,511,136	0	1,511,136	0.0%
Other Non-Tourism Property Income	2021 -->	0	0	0	0.0%	12,000	0	12,000	0.0%
	2020 -->	10,000	0	10,000	0.0%	10,000	0	10,000	0.0%
Proceeds from Sale of Assets	2021 -->	709,176	0	709,176	0.0%	9,533,406	0	9,533,406	0.1%
	2020 -->	839,598	0	839,598	0.1%	6,259,920	0	6,259,920	0.1%
Sale of Government Land	2021 -->	699,753	0	699,753	0.0%	9,252,342	0	9,252,342	0.1%
	2020 -->	803,722	0	803,722	0.1%	5,985,072	0	5,985,072	0.1%
Other Proceeds from Sale of Assets	2021 -->	9,423	0	9,423	0.0%	281,064	0	281,064	0.0%
	2020 -->	35,876	0	35,876	0.0%	274,848	0	274,848	0.0%
Resident Permit	2021 -->	1,123,000	0	1,123,000	0.1%	46,049,050	0	46,049,050	0.4%
	2020 -->	21,064,200	0	21,064,200	2.5%	179,038,690	0	179,038,690	2.1%
Royalties	2021 -->	4,024,371	0	4,024,371	0.2%	32,459,813	8,399	32,588,314	0.3%
	2020 -->	568,887	0	568,887	0.1%	22,587,425	6,088	22,680,773	0.3%
Duty Free Royalty	2021 -->	4,024,371	0	4,024,371	0.2%	32,459,813	0	32,459,813	0.3%
	2020 -->	568,887	0	568,887	0.1%	22,587,425	0	22,587,425	0.3%
Fuel Re-export Royalty	2021 -->	0	0	0	0.0%	0	8,399	128,501	0.0%
	2020 -->	0	0	0	0.0%	0	6,088	93,348	0.0%
Ownership Transfer Tax	2021 -->	0	100,000	1,534,000	0.1%	0	415,000	6,361,000	0.1%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
Tourism Land Rent	2021 -->	0	26,740,996	410,135,399	20.7%	0	96,433,428	1,476,753,789	12.9%
	2020 -->	0	650,572	9,983,693	1.2%	0	25,319,241	388,080,733	4.5%
Tourism Administration Fee	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0		

Payment Statistics



Refunds and Adjustments for September 2021

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
Tax Revenues	4,793,330.17	154,051.00
Income Tax		
Income Tax - Companies and non-individuals	3,354,480.3	154,001.00
Non-Resident Withholding Tax		
Individual Income Tax	443,682.67	50
Individual Income Tax	322,693.40	50
Employee Withholding Tax	120,989.27	
Transport Operator Income Tax		
Bank Income Tax		
Green Tax		
Goods and Services Tax		
Goods and Services Tax (General Sector)		
Goods and Services Tax (Tourism Sector)		
Revenue Stamp	995,167.20	

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

With the abolishment of revenue stamp act, refunds are offered for any unused revenue stamps