

# MONTHLY REVENUE COLLECTION OCTOBER 2021

# 1 billion

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

## 38.20 million

US Dollar Revenue Collection (USD) for October 2021

**155.8%** ▲ An increment of 155.8% was recorded for October 2021 compared to October 2020

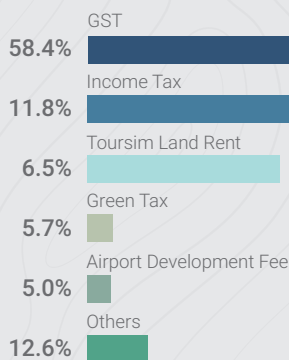
Revenue of October 2021 is higher than October 2020, due to the increment in TGST, Green Tax and Airport Taxes and Fees. Tourist Arrivals of September 2021 is 12 times higher than September 2020, which led to increment in Tourism related revenues. Arrivals in 2020 were restricted due to Covid-19. Additionally, receipt of Tourism Land of previous deadlines contributed to this favourable outcome.

**39.3%** ▲ October 2021 revenue increased by 39.3% compare to the projection for October 2021

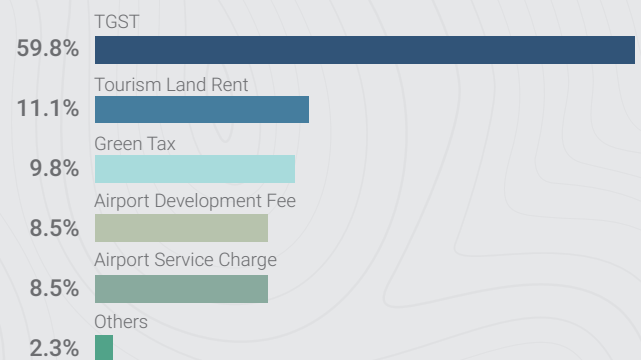
Overall increment in revenue compared to the forecast for the month is mainly due to the increment in collection of GST and collection of Tourism Land Rent from prior deadlines.

## Top Revenue Contributors

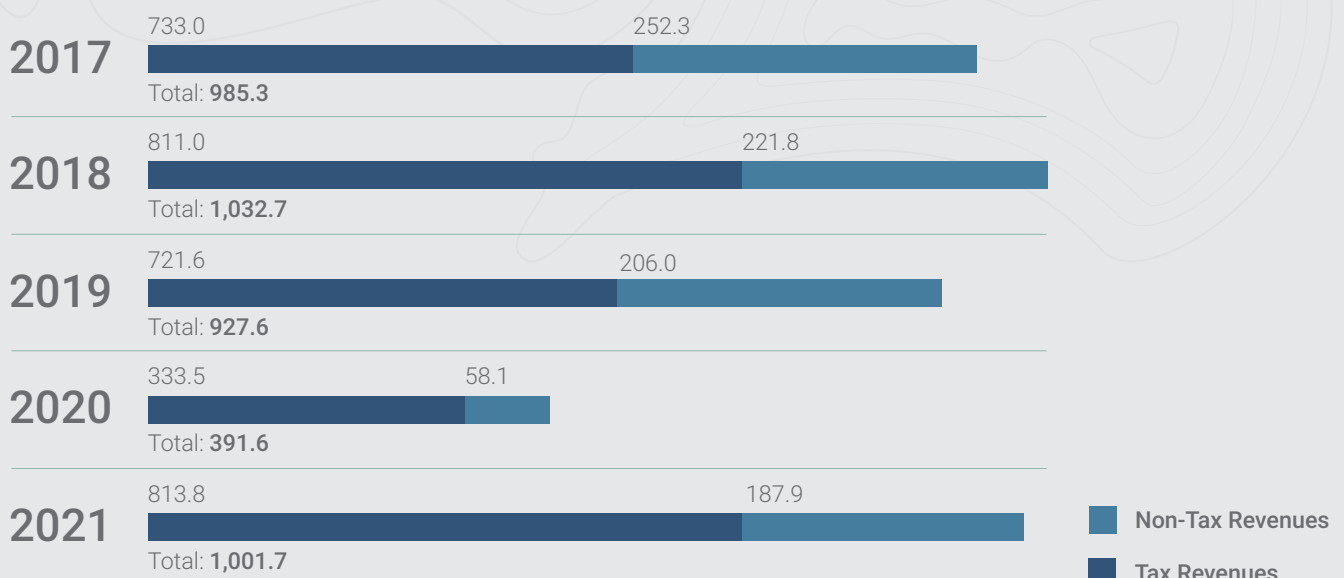
### Contribution to Total Revenue



### Contribution to USD Revenue



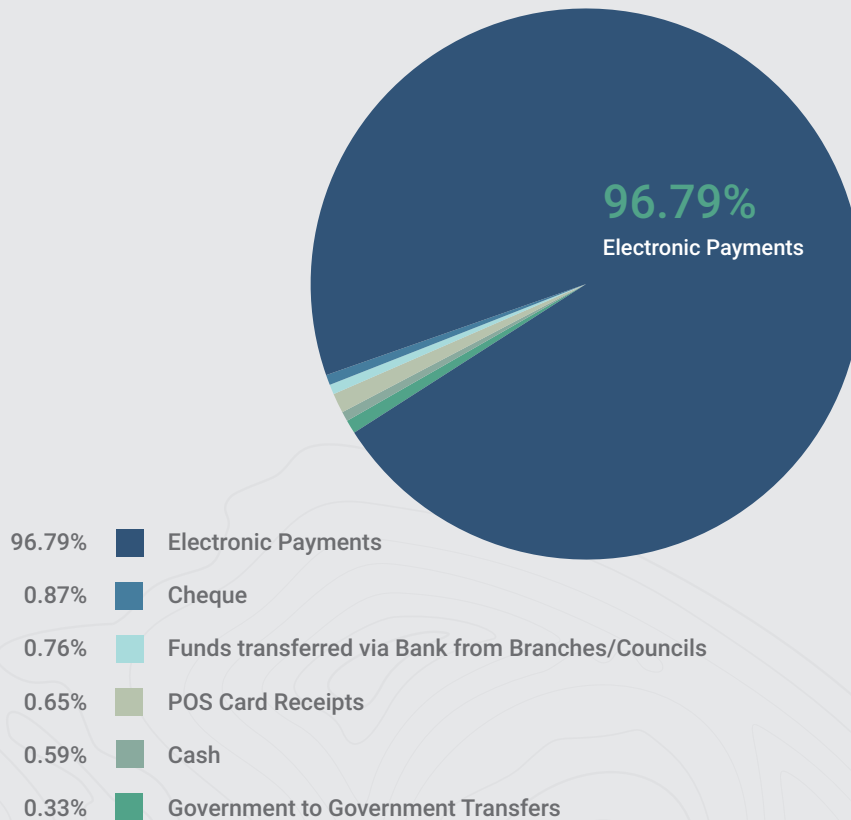
## Collection of October 2017-2021 (in millions)



■ Non-Tax Revenues  
■ Tax Revenues

		October 2021				January - October 2021			
		MVR	USD	Total (MVR)	Share of Revenue	MVR	USD	Total (MVR)	Share of Revenue
<b>Tax Revenues</b>	2021 -->	347,937,696	30,370,444	813,621,155	81.3%	4,537,271,831	336,228,308	9,691,163,314	77.9%
	2020 -->	266,966,641	4,344,689	333,546,345	85.2%	4,663,991,569	190,923,655	7,590,893,652	84.5%
<b>Airport Service Charge</b>	2021 -->	0	3,252,975	49,909,747	5.0%	0	23,408,604	358,693,460	2.9%
	2020 -->	0	280,296	4,301,671	1.1%	0	17,122,079	262,395,242	2.9%
<b>Business Profit Tax</b>	2021 -->	3,682,806	1,064	3,699,106	0.4%	72,884,856	3,070,563	114,994,744	0.9%
	2020 -->	17,360,715	182,151	20,149,525	5.1%	1,214,646,578	32,050,913	1,705,945,139	19.0%
<b>Business Profit Tax</b>	2021 -->	3,545,517	1,064	3,561,817	0.4%	63,068,977	3,070,563	105,178,865	0.8%
	2020 -->	17,350,143	182,151	20,138,953	5.1%	1,122,910,445	32,050,913	1,614,209,006	18.0%
<b>Withholding Tax</b>	2021 -->	137,289	0	137,289	0.0%	9,815,879	0	9,815,879	0.1%
	2020 -->	10,572	0	10,572	0.0%	91,736,133	0	91,736,133	1.0%
<b>Income Tax</b>	2021 -->	109,686,279	539,785	117,963,936	11.8%	2,412,652,027	5,705,761	2,508,151,779	20.2%
	2020 -->	52,707,339	7,908	52,828,136	13.5%	1,679,918,168	1,717,700	1,706,111,904	19.0%
<b>Income Tax - Companies and non-individuals</b>	2021 -->	27,631,795	530,046	35,759,855	3.6%	878,709,642	5,483,660	967,716,445	7.8%
	2020 -->	14,196,028	7,908	14,316,858	3.7%	326,573,990	1,653,836	351,967,526	3.9%
<b>Non-Resident Withholding Tax</b>	2021 -->	52,915,146	0	52,915,146	5.3%	669,927,794	0	669,927,794	5.4%
	2020 -->	28,123,992	0	28,123,992	7.2%	332,524,466	0	332,524,466	3.7%
<b>Individual Income Tax</b>	2021 -->	12,576,121	9,739	12,725,719	1.3%	188,943,508	220,265	192,315,618	1.5%
	2020 -->	10,387,319	0	10,387,319	2.7%	66,940,068	0	67,920,268	0.8%
<b>Individual Income Tax</b>	2021 -->	2,191,527	9,739	2,341,124	0.2%	91,322,488	220,265	94,694,598	0.8%
	2020 -->	1,586,255	0	1,586,255	0.4%	38,144,716	63,864	39,124,917	0.4%
<b>Employee Withholding Tax</b>	2021 -->	10,384,595	0	10,384,595	1.0%	97,621,020	0	97,621,020	0.8%
	2020 -->	8,801,064	0	8,801,064	2.2%	28,795,351	0	28,795,351	0.3%
<b>Transport Operator Income Tax</b>	2021 -->	0	0	0	0.0%	0	1,837	3,120,839	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Bank Income Tax</b>	2021 -->	16,563,217	0	16,563,217	1.7%	675,071,083	0	675,071,083	5.4%
	2020 -->	0	0	0	0.0%	953,699,643	0	953,699,643	10.6%
<b>Green Tax</b>	2021 -->	0	3,728,094	57,164,766	5.7%	0	41,276,487	632,306,238	5.1%
	2020 -->	0	566,877	8,682,606	2.2%	0	20,246,501	310,393,026	3.5%
<b>Goods and Services Tax</b>	2021 -->	234,568,611	22,847,270	584,864,310	58.4%	2,049,331,512	262,765,637	6,074,594,367	48.9%
	2020 -->	196,783,347	3,307,457	247,469,135	63.2%	1,756,581,050	119,786,461	3,593,202,568	40.0%
<b>Goods and Services Tax (General Sector)</b>	2021 -->	234,568,611	0	234,568,611	23.4%	2,049,009,233	0	2,049,009,233	16.5%
	2020 -->	189,478,168	0	189,478,168	48.4%	1,729,579,499	0	1,729,579,499	19.3%
<b>Goods and Services Tax (Tourism Sector)</b>	2021 -->	0	22,847,270	350,295,699	35.0%	322,278	262,765,637	4,025,585,133	32.4%
	2020 -->	7,305,178	3,307,457	57,990,967	14.8%	27,001,551	119,786,461	1,863,623,068	20.8%
<b>Land Sales Tax</b>	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%
<b>Remittance Tax</b>	2021 -->	0	1,255	19,289	0.0%	81,932	1,255	101,221	0.0%
	2020 -->	0	0	0	0.0%	8,970,164	0	8,970,164	0.1%
<b>Revenue Stamp</b>	2021 -->	0	0	0	0.0%	2,321,504	0	2,321,504	0.0%
	2020 -->	115,240	0	115,240	0.0%	2,810,897	0	2,810,897	0.0%
<b>Non-Tax Revenues</b>	2021 -->	67,181,118	7,832,516	187,662,599	18.7%	720,123,623	131,965,298	2,743,669,097	22.1%
	2020 -->	52,241,552	378,704	58,072,618	14.8%	532,409,358	55,709,109	1,388,123,307	15.5%
<b>Airport Development Fee</b>	2021 -->	0	3,255,942	50,201,249	5.0%	0	23,703,668	365,505,184	2.9%
	2020 -->	0	283,415	4,370,259	1.1%	0	17,166,244	264,703,478	2.9%
<b>Construction Period Extension Fee</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Corporate Social Responsibility Fee</b>	2021 -->	0	9,000	138,330	0.0%	0	243,500	3,717,195	0.0%
	2020 -->	0	0	0	0.0%	0	1,093,000	16,763,960	0.2%
<b>Business Permits</b>	2021 -->	1,551,322	16,695	1,807,686	0.2%	30,376,717	689,356	40,936,968	0.3%
	2020 -->	2,061,702	35,240	2,601,105	0.7%	22,720,007	302,821	27,362,537	0.3%
<b>Company Annual Fee</b>	2021 -->	378,500	0	378,500	0.0%	16,951,390	0	16,951,390	0.1%
	2020 -->	440,100	0	440,100	0.1%	13,421,620	0	13,421,620	0.1%
<b>Company Registration Fee</b>	2021 -->	173,250	0	173,250	0.0%	2,533,845	0	2,533,845	0.0%
	2020 -->	226,040	0	226,040	0.1%	2,487,121	0	2,487,121	0.0%
<b>Foreign Investment Administration Fee</b>	2021 -->	77,563	5,000	154,363	0.0%	1,465,363	264,991	5,525,419	0.0%
	2020 -->	154,200	10,000	307,050	0.1%	693,900	113,001	2,426,775	0.0%
<b>Tourism Registration and License Fee</b>	2021 -->	40,000	11,695	219,554	0.0%	214,864	360,865	5,742,827	0.0%
	2020 -->	30,100	25,240	416,653	0.1%	238,000	189,820	3,147,655	0.0%
<b>Other Business Permits</b>	2021 -->	882,019	0	882,019	0.1%	9,211,255	63,500	10,183,488	0.1%
	2020 -->	1,211,262	0	1,211,262	0.3%	5,879,366	0	5,879,366	0.0%
<b>Fines</b>	2021 -->	10,565,534	291,678	15,039,804	1.5%	79,955,688	4,752,475	152,669,747	1.2%
	2020 -->	9,444,031	30,397	9,910,085	2.5%	75,948,604	1,424,240	97,778,634	1.1%
<b>Land Acquisition and Conversion Fee</b>	2021 -->	0	21,950	336,648	0.0%	0	1,245,913	19,112,240	0.2%
	2020 -->	0	0	0	0.0%	0	256,273	3,933,798	0.0%
<b>Lease Period Extension Fee</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	10,000,000	153,500,000	1,779,000,000	1.7%
<b>Non-Tourism Property Income</b>	2021 -->	9,957,987	0	9,957,987	1.0%	88,770,670	16,000	89,016,350	0.7%
	2020 -->	4,003,925	0	4,003,925	1.0%	57,562,159	0	57,562,159	0.6%
<b>Commercial Land Rent</b>	2021 -->	8,403,278	0	8,403,278	0.8%	71,273,141	0	71,273,141	0.6%
	2020 -->	2,011,417	0	2,011,417	0.5%	42,476,398	0	42,476,398	0.5%
<b>Government Buildings Rent</b>	2021 -->	87,620	0	87,620	0.0%	1,620,133	0	1,620,133	0.0%
	2020 -->	65,720	0	65,720	0.0%	1,286,900	0	1,286,900	0.0%
<b>Industrial Land Rent</b>	2021 -->	19,999	0	19,999	0.0%	356,287	0	356,287	0.0%
	2020 -->	364,929	0	364,929	0.1%	5,137,942	0	5,137,942	0.1%
<b>Long-term Agricultural Leased Islands Rent</b>	2021 -->	1,161,913	0	1,161,913	0.1%	12,714,400	16,000	12,960,080	0.1%
	2020 -->	1,515,059	0	1,515,059	0.4%	7,092,983	0	7,092,983	0.1%
<b>Uninhabited Islands Rent</b>	2021 -->	285,177	0	285,177	0.0%	2,794,709	0	2,794,709	0.0%
	2020 -->	16,800	0	16,800	0.0%	1,527,936	0	1,527,936	0.0%
<b>Other Non-Tourism Property Income</b>	2021 -->	0	0	0	0.0%	12,000	0	12,000	0.0%
	2020 -->	30,000	0	30,000	0.0%	40,000	0	40,000	0.0%
<b>Proceeds from Sale of Assets</b>	2021 -->	593,448	0	593,448	0.1%	10,126,854	0	10,126,854	0.1%
	2020 -->	278,628	0	278,628	0.1%	6,538,548	0	6,538,548	0.1%
<b>Sale of Government Land</b>	2021 -->	590,498	0	590,498	0.1%	9,842,840	0	9,842,840	0.1%
	2020 -->	254,322	0	254,322	0.1%	6,239,394	0	6,239,394	0.1%
<b>Other Proceeds from Sale of Assets</b>	2021 -->	2,950	0	2,950	0.0%	284,014	0	284,014	0.0%
	2020 -->	24,306	0	24,306	0.0%	299,154	0	299,154	0.0%
<b>Resident Permit</b>	2021 -->	590,250	0	590,250	0.1%	46,639,300	0	46,639,300	0.4%
	2020 -->	18,544,500	0	18,544,500	4.7%	197,583,190	0	197,583,190	2.2%
<b>Royalties</b>	2021 -->	3,798,586	0	3,798,586	0.4%	36,258,400	8,399	36,386,901	0.3%
	2020 -->	559,150	31	559,623	0.1%	23,146,575	6,119	23,240,396	0.3%
<b>Duty Free Royalty</b>	2021 -->	3,798,586	0	3,798,586	0.4%	36,258,400	0	36,258,400	0.3%
	2020 -->	559,150	0	559,150	0.1%	23,146,575	0	23,146,575	0.3%
<b>Fuel Re-export Royalty</b>	2021 -->	0	0	0	0.0%	0	8,399	128,501	0.0%
	2020 -->	0	31	474	0.0%	0	6,119	93,821	0.0%
<b>Ownership Transfer Tax</b>	2021 -->	0	0	0	0.0%	0	415,000	6,361,000	0.1%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Tourism Land Rent</b>	2021 -->	0	4,239,251	65,105,510	6.5%	0	100,672,679	1,541,859,300	12.4%
	2020 -->	0	5,121	78,556	0.0%	0	25,324,362	388,159,289	4.3%
<b>Tourism Administration Fee</b>	2021 -->	0	0	0	0.0%	0	0	0	0.0%
	2020 -->	0	0	0	0.0%	0	0	0	0.0%
<b>Vehicle Fee</b> </									

## Payment Statistics



## Refunds and Adjustments for October 2021

Amounts are in Maldivian Rufiyaa (MVR)

	Cash refunds	Adjustments
<b>Tax Revenues</b>	<b>2,391,639.22</b>	<b>386,672.96</b>
<b>Income Tax</b>		
Income Tax - Companies and non-individuals		93,702
Non-Resident Withholding Tax	2,262,589	
Individual Income Tax	15,154	292,970.96
Individual Income Tax	15,154	292,970.96
Employee Withholding Tax		
Transport Operator Income Tax		
Bank Income Tax		
<b>Green Tax</b>		
<b>Goods and Services Tax</b>	21,449	
Goods and Services Tax (General Sector)		
Goods and Services Tax (Tourism Sector)	21,449	
<b>Revenue Stamp</b>	107,601	

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