

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



**MALDIVES INLAND REVENUE AUTHORITY**

Malé, Republic of Maldives

## TAX RULING

Business Profit Tax: Payment of the second interim payment together with the final payment

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**Reference No.:** TR-2012/B20

**Date of issue:** Thursday, 27 September 2012

*This ruling is issued pursuant to the authority granted under Section 84 of the Tax Administration Act (Law Number 3/2010) as amended by Law Number 14/2011. Unless otherwise stated, all legislative references are to the Business Profit Tax Act (Law Number 5/2011). This ruling is legally binding.*

### Introduction

1. This ruling explains the circumstance whereby a Person may pay his second interim payment for a tax year together with his final payment for that tax year.

### Ruling

2. A Person who files the Business Profit Tax Return for a tax year together with the required documents on or before 31 January of the following tax year shall not be required to submit the Statement of Interim Payment pertaining to the second interim payment for that tax year.
3. Where a Person elects to not submit the Statement of Interim Payment under paragraph 2, the Person shall calculate the amount required to be paid as his final payment for that tax year as follows, and such amount shall be paid on or before 31 January of the following tax year:

Final payment = Tax payable for the year – First interim payment

### Date of Effect

4. This ruling shall have effect for the tax year 2012 and thereafter.

Yazeed Mohamed

Commissioner General of Taxation

*This is the unofficial translation of the original ruling issued in Dhivehi. In the event of conflict between this translation and the Dhivehi version of this ruling, the latter shall prevail. Therefore, it is advised that both the Dhivehi version of this ruling and this translation be read concurrently.*