

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



MALDIVES INLAND REVENUE AUTHORITY

Malé, Republic of Maldives

TAX RULING

Business Profit Tax: First amendment to the Tax Ruling TR-2015/B43

Reference No.: TR-2016/B53

Date of issue: Thursday, 12 May 2016

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 references to the Act are the Business Profit Tax Act (Law Number 52011), and all references to the Ruling are to the Tax Ruling TR-2015/B43 (Application for exemption under section 16 of the Business Profit Tax Act). This ruling is legally binding.

Introduction

1. This ruling amends paragraphs 3 and 7 of the Ruling.

Ruling

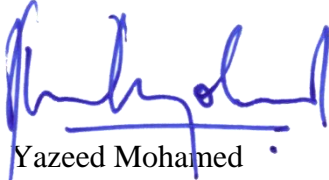
2. Amend paragraph 3 of the Ruling as follows:
 3. A non-resident entity that carries on business as the owner or charterer of a ship or an aircraft may apply for the exemption specified in section 16 of the Act by submitting MIRA 307 (Application for Exemption under section 16 of the Business Profit Tax Act) form together with the information and documents specified therein to MIRA, in accordance with this ruling.
4. Amend paragraph 7(b) of the Ruling as follows:
 - (b) apply to payments made, or profits earned, on or after the date on which all the documents required under paragraph 6 of this ruling are submitted to MIRA.



- 2 -

Date of Effect

3. This ruling shall have effect from its date of issue.



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.