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## MEDIA RELEASE

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No: 2017/90

### Everyone equally subject to tax regulations

The Maldives Government today stated that the current Administration will not differentiate in any way, when it comes to enforcement and collection of tax by the Maldives Inland Revenue (MIRA).

At a press conference held this afternoon at the President's Office Minister of Tourism Hon. Moosa Zameer, Minister of Finance and Treasury Hon. Ahmed Munawar and Chairman of the Economic and Youth Council and Minister at the President's Office Hon. Ahmed Zuhoor updated the media on immediate issues in the news relating to enforcement actions by MIRA as it relates to Administration policy and processes.

Informing the media on the issue of Villa Shipping and Trading Company Limited's outstanding taxes, the Tourism Minister stated that there were more than 2,000 issues of outstanding taxes to MIRA, from which around 200 were related to the Tourism Industry. Tourism Minister stated that according to the data received from MIRA, bank accounts of 17 businesses have been frozen due to outstanding taxes and related fines. He stated that MIRA's tax collection system will apply to everyone in a similar manner and that it will not differ from one individual to the next.

Speaking at the press conference, the Minister of Finance and Treasury Ahmed Munawar highlighted that starting from 2011, MIRA had collected a total tax income of almost 4.9 billion Maldivian Rufiyaa. He further stated that MIRA is an institution empowered by Tax Laws and related regulations, mandated to carry out their work without bias. The Minister also highlighted that the work undertaken by MIRA to collect the outstanding taxes is vital for expenditure in the development of the nation. He stated his assurance that the Ministry of Finance and Treasury will continue to support and assist the work undertaken by MIRA.

During the press briefing, Minister Zuhoor stated that the outstanding taxes receivable to MIRA were finances that could be used for development projects within the Maldives. He shed light on the fact that certain individuals take shelter in politics to withhold taxable income from the government. Speaking at the press conference the Minister stated that the current Administration will do everything it is legally empowered to do to collect outstanding taxes.

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5 April 2017

