

30 مُرِيرُد: 15 مَرْيَحُ 1436 - 4 وُ 2015

44 :37 × 5

ئرۇنىرىش سىرىس ئىدۇنىڭىد: TR-2015/B43

# عرب برسرد

16 وَسُرُ دُرُمُورُهُ وَرُسُ وَوَ رِبُومِ مُسْرَمُو مُورِ رُمُرُوسُ

> 0 x (10 0000) -31 5.712 21 2122 21 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 2122 21 21 2122 21 21 2122 21 21 2122 21 21 2122 21 21 2122 21 21 2122 21 21 2122 21 21 2122 21 2 رُون عرور تررع.

كرترتر: 179

ئونىز: 3333701 ، 3336137 ئرىم : 3325500 gazette@po·gov·mv :جۇرۇ www.gazette.gov.mv : وُصْرَمُونُ

- - ۵۱۵ ۱۱ در ۱۱۵۰ دو۱۵۱ در ۱۱ در
- رُسُودُ وَرُدُورُ وَدُورُ لِنَا لَهُ لِي الْمُورُدُ وَيُسْاوِرُو وَرُدُورُ وَسُورُمُ الْمُعَالِمُ الْمُعَالِمُ المرسرور رو والمساوي وورد داع المرد المردود رَوْمَيْ رُسْرَيْنُ وْرُورْيْ وْسُورِيْ 12:00 ئى تىرىشىرى ورارىشى دۇرۇ gazette@po·gov·mv כ גיל היל בנול הלל הלל הלל
- בא בא בא בארים אלים לאלים באלים לאלים באלים ב





# ورود و مرور المرور المورم المورم المورم المورم المورم المرود الم

# عرب پروس

وِ مَوْهِمَةَ وَمِوْهِمْ مَنْ عَامَا: وِ مَوْهِمَةَ وَمِوْهِمْ عَامَا مَنْ ذَهُ وَهُوْهِ وَمُوْهِمْ وَمُوْهِم مِنْ مِنْ مُنْ مَدِ رَبُرُوْهُ

TR-2015/B43 : المراكة المراكة

رَّزَ) 2015 ° 4 4 مُرِيدُ: مُورِدُ:

## 3/4/

## 2. تُخْشِرُهُ 16 وَسَرَ دُّرُمُرُورُ وَسِرِ:

- - (1) مِرْفُرِيمُ مِنْ عُرَدِ وَيَ سُرُفَهِ مِنْ فَرَدِسْرٌ فَسُرَدُ؛ مُمْرِ
    - (2) دُرُسُ دُدُوْ وَرُؤْمِدُدُ سُرِسُوُ سُرَدُ

- مه توکه وران و کارو کو توکه و کورکه و کورکه کورکه و کارو کو کورکه و کرکه و کورکه و که کورکه و که کورکه و که کورکه و کارکه و ک
- (x) \$\frac{2}{6}\hat{2}

## پرسوش

- - (ر) دُورِسُورُ دُورُ مُسرِدُ عُورُ اللهُ ا
  - (س) دُورسروه های سروی کاس عظمی درسری سرا سروی
- - 5. تُؤْثِرُدُ 16 وَسَرَ وَالْمُؤْرِثُرُ الْمُؤْثِرِ الْمُرْسَرِوِ رَبِرَدِ الْمَاثِمُونُولُ وَبِرَوَ وَسُرَوْدُو.
    - (١) رُ وَمُرْمَٰ عِرِوْرِمُرْمَٰ عَدِر وَعُمْرُوْمِ وَوَرِمُ وَمُعْرَدُو وَمُرْمَانُو مُرْوُسُ
- (x) <br/>
  (x) <b

وَسِ دُ وَرُدُ وَرِدُ وَرِدُ رَدِدُ وَرَدُ وَرَدُ وَرَدُ وَرَدُ وَرَدُ وَمَ مُرَاءُ وَمُواءً وَمُواءً وَمُواءً وَمُواءً وَمُواءً وَمُواءً وَمُواءً وَمُواءً وَمُواءً وَمَ مُرَاءُ وَمُواءً وَمُوءً وَمُواءً ومُواءً ومُوءً ومُوءً ومُوءً ومُوءً ومُمُ مُواءً ومُوءً ومُوءًا ومُوءً ومُوءً

- היספרים אל ליונים אל ליונים לי
- (ر) د وَهُوَدُ دُدُوْ دُرُوْ وَ وَمِرْمُرُونَ وَ مِرْمِرُدُو لَا فَرَادُو وَالْمُرْمُرُورُو وَالْمُرْمُرُمُورُ وَالْمُورُ (لَاسِنَاتُ مِنْ مُرُونُ وَمِرْمُرُفِعَ وَالْمِرْمُونَ اللَّهِ مِرْمُورُ اللَّهِ مُرْمُرُمُورُ وَالْمُرَدُ لا مُحَرِيْرُو دِخْرُونُ مِرْوَمُ وَمُرْمُرُقُ لَا مِرْدُورِهِ وَمِرْمُرُونُ وَاللَّهِ مِرْمُورُ وَاللَّهِ مَرْدُورُ وَاللَّهِ مِرْدُرُدُ عِنْ مِرْمُرِي دِخْرُونُ مِرْوَمُ وَمُرْمُرُقُ لَا مُرْدُورُ لَا مِرْدُورُ وَمِرْدُرُونُ وَمِرْمُورُ وَاللَّهِ اللَّهِ اللَّهُ اللَّهِ اللَّهُ الللَّهُ اللَّهُ الللَّالِي اللَّهُ اللَّالِي اللَّلَّا اللَّهُ الللَّا اللَّهُ الللَّهُ اللَّاللَّهُ اللَّالِي اللل
- (٦) ٦ وَرُوْدَ وَرُوْدِ دِرِدَسِ دَ دَارِدَسِ مِسْرَدُودِ وَرِدَسِ دَ الْمُرْدُورِ مِسْرَدُورِمِسْرَ مُرْسُرِدُونِ دَ وَرُدُودِ دَرِدُسِ فَرَدُودِ وَرِدَسِ دَرِدُورِ دَرِدُورِ دَرِدُورِ دَرِدُورِ دَرِدُورِ دَرِ
- - 7. ציניינל 16 פייל ברולצי של של של ברול תהם של:
- (x) (x)
- (x)  $\lambda$ دُورُوْس دِ  $\lambda$ دُورُور دُورُ وَ مَر بَارِی مُرَوَدُهِ الْمَرْدُرُهُ وَ مُرْدُرُهِ وَمَرْدُورُهُ وَمَرْدُورُ وَمُرْدُورُ وَمُورُ وَمُرْدُورُ وَمُورُورُ ورُورُ وَمُورُورُ ورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُورُ وَمُورُورُ وَمُورُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَمُورُورُ وَالْمُورُورُ ورُورُ وَالْمُورُورُ وَالْمُورُورُ وَالْمُورُورُ وَالْمُورُورُ وَالْمُورُورُورُ وَالْمُورُورُ وَالْمُورُورُ وَالْمُورُورُ وَالْمُورُ وَالْمُورُورُ وَالْمُ

#### מרכב לה המלה מכת משת בתית

- 8. 5 xque 20,0 1,00 20,00 5 xque con 20,000 20,000 8
- 9. دِ تَرْوِيْرُورَدُ رَدُوْرِنْ مَرْدُ اللهِ 2 سَوْغَائِمَةُ 2013 وَرِ سَرَمُورَوَ عَاسَمُ تَرْوِيْرُو سَرَيْرَهُ وَ TR-2013/B35 دُوْسِرِدُوْ.





### MALDIVES INLAND REVENUE AUTHORITY

Malé, Republic of Maldives

# **TAX RULING**

Business Profit Tax: Application for exemption under section 16 of the

Business Profit Tax Act

**Reference No.:** TR-2015/B43

**Date of issue:** Monday, 4 May 2015

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 to the Business Profit Tax Act (Law Number 5/2011). This ruling is legally binding.

### Introduction

- 1. This ruling replaces Tax Ruling Number TR-2013/B35 (Application for exemption under section 16 of the Business Profit Tax Act), issued on 2 September 2013, which set out the procedures to be followed by an owner or charterer of a ship or an aircraft in applying for an exemption from Business Profit Tax under section 16 of the Act.
- 2. Section 16 of the Act states:
  - "(a) The profits of any tax year of any business carried on by an owner or charterer of a ship or aircraft as such owner or charterer who:
    - (1) is not resident in Maldives, and
    - (2) does not carry on any other business,
    - shall be exempt from tax if the Commissioner General is satisfied that a similar exemption from business profit tax or any other similar tax is granted by the country in which such Person is resident, to a Person resident in Maldives.
  - (b) For the purposes of this Section, a company shall be deemed to be resident only in that country in which [its] central management and control is situated."

## Ruling

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 an application in writing to the Commissioner General of Taxation in accordance with this ruling.

- 4. For the purposes of section 16 of the Act, "business carried on by an owner or charterer of a ship or aircraft" shall include the leasing of:
  - (a) a ship or an aircraft; or
  - (b) ship or aircraft engines; or
  - (c) spare parts which are integral to the seaworthiness of a ship or airworthiness of an aircraft, in accordance with any maritime or aviation law of the Maldives.
- 5. All of the following conditions must be met for section 16 to apply:
  - (a) The applicant must not be a resident of the Maldives;
  - (b) The applicant must be an owner, charterer or lessor of a ship or an aircraft;
  - (c) The applicant must carry on business as such owner, charterer or lessor of the ship or aircraft:
  - (d) The applicant must not carry on any other business in the Maldives; and
  - (e) The Commissioner General of Taxation must be satisfied that the country in which the applicant's central management and control is situated would offer a Maldives-resident ship or aircraft owner, charterer or lessor a similar exemption from tax on its business profits. For the avoidance of doubt, a "similar exemption" refers to an exemption from business profit tax or any other similar tax, offered by the country in which the applicant's central management and control is situated, to a Maldives-resident owner, charterer or lessor of a ship or an aircraft.
- 6. An applicant for the exemption shall submit the following information together with the application:
  - (a) Independent verification from the applicant's external auditors that no division of the applicant carries on any business in the Maldives other than as the owner or charterer of a ship or aircraft as specified in paragraph 4 of this ruling (such as ship or aircraft maintenance, or flight catering services or ground handling services for other airlines);
  - (b) Independent verification from the applicant's external auditors of the location of the applicant's central management and control; and
  - (c) Where the applicant is subject to withholding tax under the Act, agreements and other documentation that evidence the transactions that give rise to the payment subject to withholding tax.
- 7. The exemption specified in section 16 shall:
  - (a) become effective only upon written notification of the Commissioner General of Taxation; and
  - (b) apply to payments made on or after the date on which all the documents required under paragraph 6 of this ruling are submitted to MIRA.

### **Date of Effect**

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

9. This ruling supersedes Tax Ruling Number TR-2013/B35 issued on 2 Septe 2013.	ember
This is the unofficial translation of the original ruling issued in Dhivehi. In the event of contents of the content of the third prevail. The event of this ruling, the latter shall prevail. Therefore advised that both the Dhivehi version of this ruling and this translation be read concurrently.	

# 0/ / 107 × 0/7 W 0/07 CO W 0/07 CO W 0/0 W 0/07 CO W 0/0





رَوْمُو مُرْدُ مُرْدُ مُرْدُنِ 7:00 مُرْ 7:45 مُرْدُ