

In 2018-19, the Inland Revenue Department collected \$341.4 billion which represents an increase of \$12.8 billion or 3.9% as compared with the previous year. The increase mainly came from Profits Tax (Corporations). Collections from Profits Tax (Corporations) increased by 20.5% to \$160.8 billion. Salaries tax collections slightly decreased by 1.1% to \$60.1 billion. Stamp Duty collections, on the other hand, decreased by 16% to \$80 billion. An analysis of the revenue collected by tax type is provided in **Figure 1**.

Figure 1 Revenue collected by tax type

Type of tax	2015-16 (\$m)	2016-17 (\$m)	2017-18 (\$m)	2018-19 (\$m)
Profits tax -				
Corporations	135,574.0	134,031.3	133,459.3	160,833.2
Unincorporated businesses	4,652.6	5,206.8	5,640.9	5,786.5
Salaries tax	57,867.8	59,077.5	60,838.8	60,145.9
Property tax	2,998.0	3,371.7	3,447.8	3,624.4
Personal assessment	4,790.0	5,220.0	5,342.5	5,963.1
Total earnings & profits tax	205,882.4	206,907.3	208,729.3	236,353.1
Estate duty	30.0	18.8	31.3	88.7
Stamp duty	62,680.3	61,899.0	95,172.8	79,978.7
Betting duty	20,127.2	21,119.0	21,959.1	22,194.4
Business registration fees	2,607.1	227.7	2,726.7	2,826.7
Total revenue collected	291,327.0	290,171.8	328,619.2	341,441.6
% change over previous year	-3.5%	-0.4%	13.2%	3.9%

The revenue collected by the Department during 2018-19 accounted for 62.7% of the Government General Revenue (**Figure 2**). Profits tax and salaries tax contributed 66.4% of the total revenue collected while stamp duty made up a further 23.4% (**Figure 3**).

Figure 2 Government General Revenue

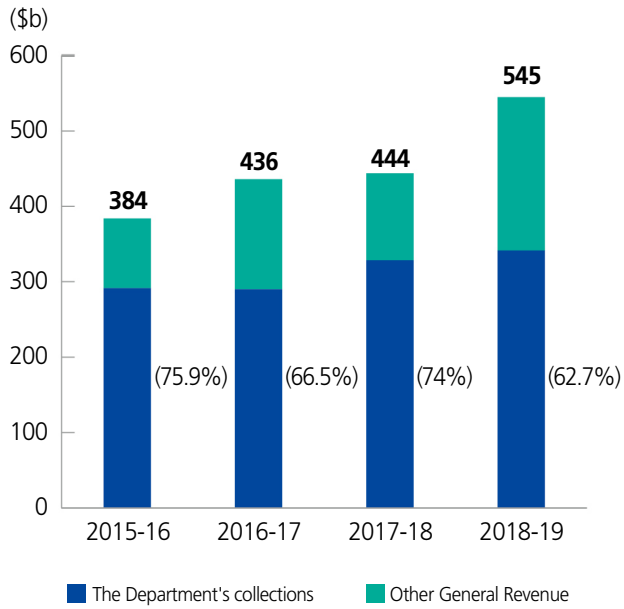
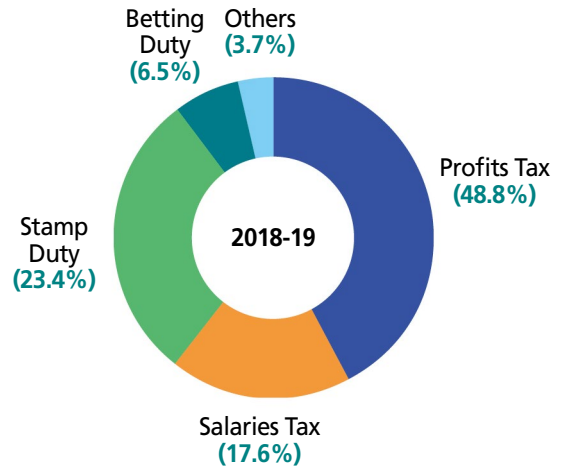


Figure 3 Composition of the revenue collections



In 2018-19, the cost of collection remained unchanged at 0.48% (Figure 4).

Figure 4 Cost of collection

