

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



**MINISTRY OF TOURISM**  
REPUBLIC OF MALDIVES

## C I R C U L A R

**Ref Number:** 88-LS/CIR/2020/

**Date:** 29 June 2020

**To:** All Tourist Resorts, Hotels and Guest Houses

**Subject:** **Deferment of Lease Rent**

### Deferment of Lease Rent of the Resorts, Hotels and Guest Houses

As per the Ministry of Finance Circular numbered 13-B3/CIR/2020/34 (28 June 2020) the Government of Maldives has decided to defer the lease rent of Resorts, Hotels and Guest Houses for the third and fourth fiscal quarter of 2020 to be paid from 1<sup>st</sup> June 2021 as a measure to provide financial assistance to the tourism industry to overcome the economic downturn due to the COVID-19 pandemic. The deferred lease rent will be divided into four (4) equal quarterly payments and will be due according to the following deadlines.

|                                   |                   |
|-----------------------------------|-------------------|
| 1 <sup>st</sup> quarterly payment | 30 June 2021      |
| 2 <sup>nd</sup> quarterly payment | 30 September 2021 |
| 3 <sup>rd</sup> quarterly payment | 31 December 2021  |
| 4 <sup>th</sup> quarterly payment | 31 March 2022     |

Applicable fines and interest on lease rent payments will accrue if payments are not made according to the schedule specified above.

Thanking you.

Yours sincerely,

Mohamed Hassaan  
Senior Policy Director