



# NATIONAL REVENUE REPORT

FY 2024-25

Department of Revenue and Customs  
Ministry of Finance



समाजवादी  
राष्ट्रवादी  
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# NATIONAL REVENUE REPORT FY 2024-25

Department of Revenue and Customs  
Ministry of Finance

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# CORE VALUES

## GOALS

To mobilize revenue by instituting fair taxation system and excellent taxpayer service delivery; Foster effective and efficient tax administration. Attain high level of staff capability. Improve Voluntary Compliance. Raise revenue fairly and enable taxpayers to meet their tax obligations

## MISSION

To ensure that the tax and customs administration has the capacity to collect taxes efficiently and effectively at minimum cost through impartial and consistent enforcement of the regulations, and to provide a convenient and honest service to the taxpayers

## VALUES

Maintain highest standards of integrity, professionalism, transparency and accountability upholding the values of equity, fairness and justice to all the taxpayers

## VISION

Contribute to nation building through the development of an effective revenue system

## PROFESSIONALISM

Perform responsibly with perseverance, commitment and empathy

## TEAMWORK

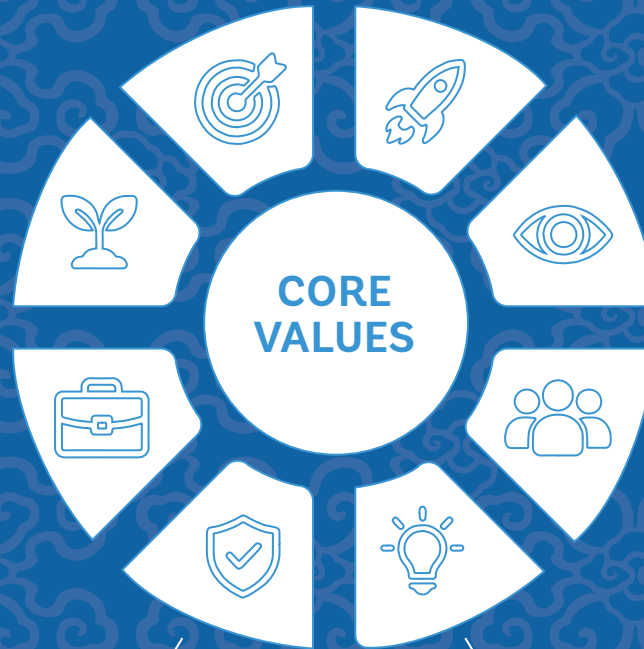
Work in teams with respect and mutual trust to accomplish department and national goals

## INTEGRITY

Perform in line with the tax/customs laws & regulations without fear and impartiality, fairness and conduct in a fair and equitable manner

## INNOVATION

Continuously find innovative ways to improve taxpayer services



## MESSAGE FROM THE DIRECTOR GENERAL



It is with deep honour and a profound sense of duty that I present the National Revenue Report for the FY2024–25, published by the Department of Revenue and Customs under the Ministry of Finance.

Net domestic revenue for FY2024–25 stands at Nu. 62,208.38 million, representing a growth of 11.06 percent compared to the previous year. Tax revenue alone grew by 14.54 percent, accounting for 20.56 percent of Gross Domestic Product, driven by improved economic performance, stronger compliance, and closer coordination across institutions.

Importantly, the FY2024–25 revenue report has been structured and presented using the new Revenue Chart of Accounts, which

is fully aligned with the Government Finance Statistics Manual (GFSM) 2014, as prescribed by the International Monetary Fund (IMF). This marks a significant step in enhancing fiscal transparency, international comparability, and alignment with global public finance standards.

The Department has undertaken the major tax reforms which will see the introduction of the Goods and Services Tax (GST) for the first time in Bhutan, implementation of new Excise Tax Act and the holistically reviewed Income Tax Act from the income year 2026. The reforms are aimed at strengthening revenue administration, supporting economic growth, progress and prosperity through improved efficiency and effectiveness. It is also expected to reduce tax evasion and fraud, increase compliance, and enhance the Government's revenue collection.

Our priorities remain focused on safeguarding the integrity of the tax system, expanding voluntary compliance and supporting national development goals through sustainable domestic resource mobilization. The Department remains committed to fostering a fair, efficient and responsive revenue administration.

I would like to express my sincere appreciation to the Ministry of Finance for its strategic leadership and continued support. I also extend my deep gratitude to the Regional Revenue and Customs Offices, as well as the Liaison and Transit Office in Kolkata for their unwavering dedication and professionalism in executing the Department's mandate on the frontlines.

Above all, I acknowledge with the highest regard the contributions of our taxpayers, stakeholders, Government Collecting Agencies and development partners. Your continued trust, cooperation and civic responsibility form the foundation of our shared fiscal progress.

The Department shall ensure the timely publication of National Revenue Report to keep pace with the needs of policy makers, stakeholders, and citizens. As we look forward to the future, the Department of Revenue and Customs reaffirms its unwavering commitment to excellence, integrity and service in fulfilling its vital mandate in service of the Tsa-Wa-Sum.

A handwritten signature in black ink, appearing to read 'Sonam Jamtsho'.

(Sonam Jamtsho)  
Director General

# ORGANOGRAM OF THE DEPARTMENT OF REVENUE & CUSTOMS

## MINISTRY OF FINANCE



**Sonam Jamtsho**  
Director General



**Nidup Gyeltzen**  
Commissioner  
Revenue Accounts and  
Audit Division



**Yeshey Seldon**  
Commissioner  
Customs & Excise  
Division



**Tashi Wangmo**  
Commissioner  
Tax Administration



**Pema Wangdi**  
Commissioner  
Revenue Intelligence  
Division



**Sherab Chogyel**  
Commissioner  
Sales Tax Division



**Kuengang Thinley**  
Commissioner  
GST Division



**Kaysang W Samdrup**  
Specialist



**Ugyen Norbu**  
Regional Director  
Thimphu

- Thimphu
- Wangduephodrang
- Punakha
- Gasa



**Choki Gyeltshen**  
Regional Director  
Phuntsholing

- Chukha



**Tenpa Darjey**  
Regional Director  
Paro

- Paro
- Haa



**Bumpa Lhamo**  
Regional Director  
Mongar

- Mongar
- Lhuntse
- Tashiyangtse
- Tashigang



**Bimal Kr. Pradhan**  
Regional Director  
Bumthang

- Bumthang
- Trongsa



**Wangdi Drugyel**  
Regional Director  
Samdrupjongkhar

- Samdrupjongkhar
- Pemagyatshel



**Choenjur Tshering**  
Regional Director  
Gelephu

- Sarpang
- Zhemgang
- Tsirang
- Dagana



**Pema Wangchuk**  
Regional Director  
Samtse

- Samtse



**Ugyen Tshering**  
Commissioner  
LTO, Kolkata

## STAFF STRENGTH OF DEPARTMENT OF REVENUE & CUSTOMS AS OF JUNE 2025

	Executive	Specialist	Analyst	Professional & Managerial	Inspector	Adm, Acct & ICT	Operational	Total
Head Quarter	1	1	4	31	7	1	3	48
LTO, Kolkatta	0	0	0	2	12	0	0	14
Thimphu	0	0	0	31	33	2	4	70
Phuntsholing	0	0	0	29	72	1	9	111
Paro	0	0	0	19	38	1	4	62
S/Jongkhar	0	0	0	16	36	2	2	56
Samtse	0	0	1	13	40	0	3	57
Gelephu	0	0	1	11	36	0	5	53
Bumthang	0	0	0	5	9	1	1	16
Monger	0	0	0	7	10	2	2	21
<b>Total</b>	<b>1</b>	<b>1</b>	<b>6</b>	<b>164</b>	<b>293</b>	<b>10</b>	<b>33</b>	<b>508</b>

# 8TH REVENUE CONFERENCE, 22-25 JANUARY 2025, AT RRCO SAMTSE



8th Revenue Conference, 22-25 January 2025, at RRCO Samtse



The Director General with Regional Directors and the Commissioner of the LTO, Kolkata

# 8TH REVENUE CONFERENCE, 22-25 JANUARY 2025, AT RRCO SAMTSE



The Director General with DRC Commissioners



Revenue Analyst with Regional Revenue Heads,  
Working Group for the Revenue Report

# PERFORMANCE AT A GLANCE FY 2024-25

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## PERFORMANCE & SERVICES

### Our Performance Highlights:



We administered the collection of total revenue amounting to

Nu. 63,892.08 million



We refunded

Nu. 1,683.70 million



We collected total net revenue of

Nu. 62,208.38 million



Year-on-Year Growth:

Nu. 6,193.91 million (11.06 percent)

A line graph with a grid background, showing an overall upward trend. The graph features a jagged line representing data points and a smooth, straight line with an arrow at the end, indicating a positive growth trend. The background is a light blue color with a subtle pattern of repeating geometric shapes.

# DOMESTIC REVENUE PERFORMANCE FOR FY 2024-25

# I. REVENUE

The total net domestic revenue realized during the FY2024-25 was Nu.62,208.38 million, representing 20.56 percent of Gross Domestic Product (GDP). This reflects an increase of 11.06 percent compared to the FY2023-24 collection of Nu.56,014.47 million.

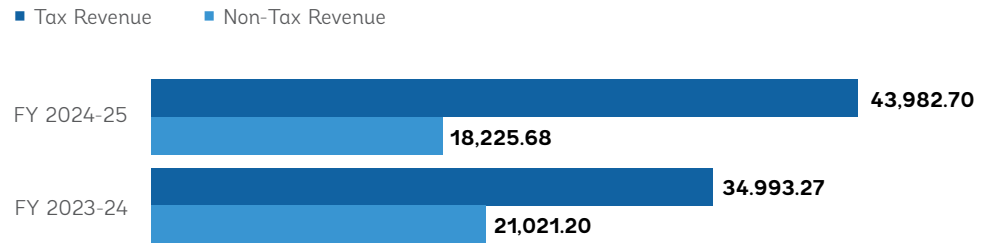
The tax revenue which remains the principal component of domestic revenue, registered a growth of 25.69 percent over the previous year. This increase was primarily driven by higher collection from Corporate Income Tax, Green Tax, Sales tax and Sustainable Development Fees from Tourism.

The non-tax revenue comprising interest, dividends, net profit transfers, rent, sales of goods and commodities, administrative fees & charges, fines & penalties and forfeitures, displayed mixed performance during the fiscal year. While certain components registered strong growth, the others recorded a notable decline compared to the previous year.

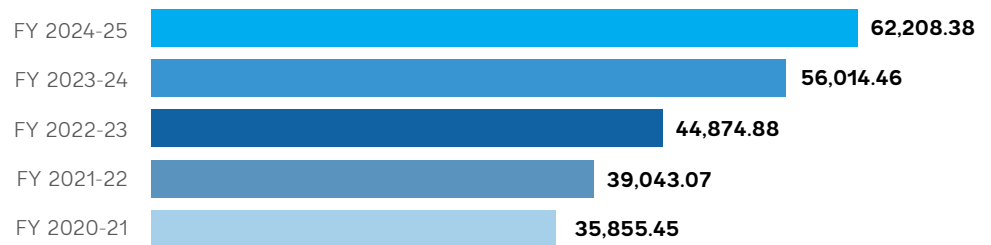
Rental receipts from mines and land recorded an increase by 76.70 percent. The administrative fees and charges also recorded an increase of Nu.682.87 million, marking a growth of 44.51 percent which is attributable to enhanced administrative efficiency.

However, in comparison to the previous fiscal year, non-tax revenue was adversely impacted by delay in receiving dividends and the postponement of profit transfer from the Punatsangchhu-II (PHPA-II).

**FIGURE 1: COMPARISON OF NET REVENUE (NU.IN MILLIONS)**



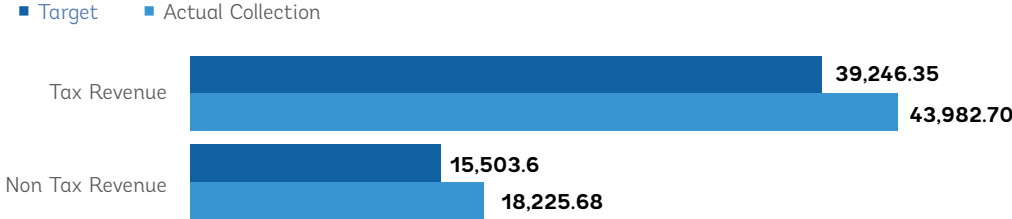
**FIGURE 2: NET REVENUE PERFORMANCE OF THE PAST FIVE FYs (NU.IN MILLIONS)**



## Revenue Performance (actual collection vs Targets)

In FY2024-25, total domestic revenue stood at Nu.62,208.38 million, exceeding the target of Nu.54,749.95 million by Nu.7,458.43 million or 13.63 percent. Tax revenue amounted to Nu.43,982.70 million, surpassing the target by 12.07 percent, mainly on account of strong collections from Corporate Income Tax and indirect taxes. Non-tax revenue amounted to Nu.18,225.68 million, outperforming the target by 17.56 percent, driven largely by higher remittances from Dividend from DHI and profit transfer from RMA. Further, the first remittance of Profit Transfer from PHPA-II and receipt of the delayed prior year's profit transfer from Mangdechhu Hydropower also contributed to the increase in non-tax revenue.

FIGURE 3: REVENUE VS TARGET



## A. TAX REVENUE

Tax revenue is broadly categorized into five types:

- Taxes on Income, Profits, and Capital Gains
- Taxes on Property;
- Taxes on Goods and Services;
- Taxes on International Trade and Transactions; and
- Other Taxes.

In FY2024–25, tax revenue amounted to Nu.43,982.70 million, reflecting a strong growth of 25.69 percent over the previous FY's collection of Nu.34,993.27 million representing 70.70 percent of the total revenue.

The increase in tax revenue during FY2024–25 was primarily driven by higher collections from Corporate Income Tax (CIT), Personal Income Tax (PIT), and Sales Tax. The growth reflects a broad economic recovery and stronger revenue administration.

For FY2024–25, the Tax-to-GDP ratio stood at 14.54 percent highlighting the share of national output mobilized through taxation. This key indicator reflects how effectively the government is able to raise revenue from domestic sources reflecting both the scale of economic activity and the performance of the tax system.

### 1. Taxes on Income, Profits and Capital Gains

This category includes revenue from CIT, BIT and PIT which are the core components of direct taxes on income and profits.

FIGURE 4: COMPOSITION OF COLLECTION BY REVENUE TYPE

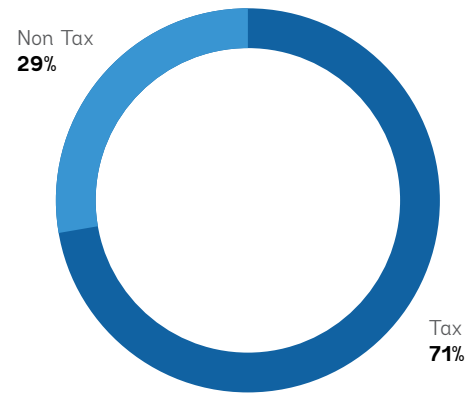
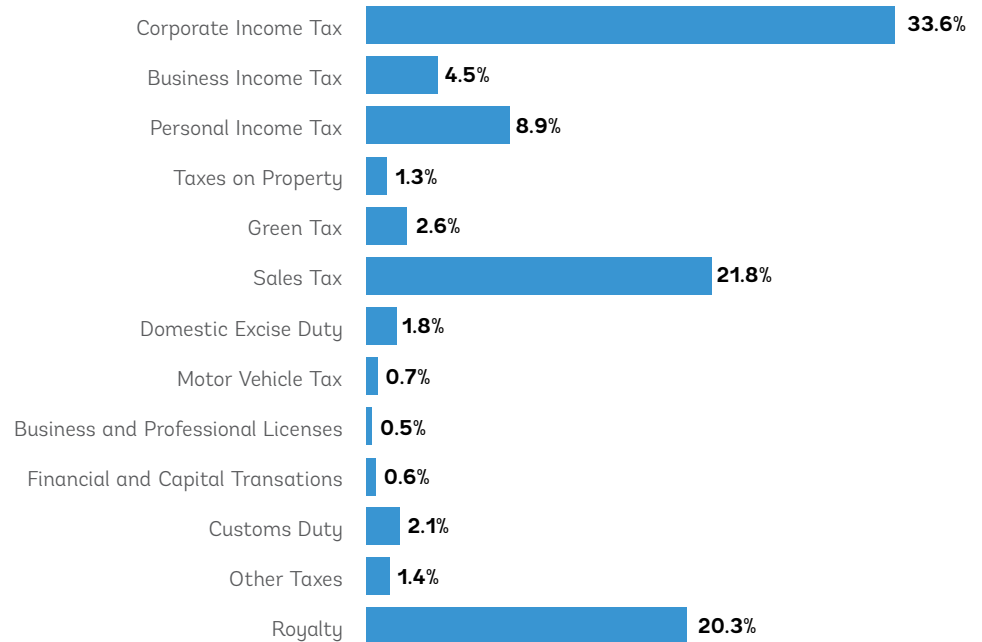


FIGURE 5: COMPOSITION OF COLLECTION BY TAX TYPE (IN PERCENT)



In FY2024–25, the collections under this category amounted to Nu.20,682.42 million recording a growth of 25.50 percent compared to Nu. 16,480.34 million in the previous year. The increase was mainly driven by higher corporate earnings in key sectors, improved taxpayer compliance through targeted assessments and ongoing administration measures to strengthen revenue collection.

This performance shows the growing contribution of direct taxes to domestic revenue reflecting stronger business activity in the economy and steady efforts by the Department to mobilize resources effectively.

### 1.1 Corporate Income Tax (CIT)

In FY2024–25, revenue collection from CIT amounted to Nu. 14,757.82 million recording a growth of 27.46 percent compared to Nu. 11,578.65 million in the previous year. CIT contributed 23.72 percent of total domestic revenue.

The growth was driven mainly by revenue from hydropower projects and state-owned enterprises (SOEs).

Major contributors were:

- Druk Green Power Corporation – Nu. 3,814 million
- Druk Holding and Investments – Nu. 3,200.3 million
- State Mining Corporation Ltd – Nu.1096.07 million
- Bhutan Power Corporation Ltd – Nu. 925.4 million
- Bhutan Telecom Ltd– 681.15 million

### 1.2 Business Income Tax (BIT)

In FY2024–25, the collections from BIT amounted to Nu.1,991.04 million which is an increase of 24.32 percent compared to Nu. 1,601.53 million in the previous year. BIT contributed 3.20 percent of total domestic revenue reflecting an improvement in performance.

The increase was largely due to stronger enforcement and compliance measures which included intensified recovery efforts, regular follow-ups with non-filers, and the use of improved assessment practices. Further the estimated assessments using Customs Declaration data and verification of Current Deposit (CD) accounts helped enhance accuracy and increase the tax revenue. Together, these initiatives strengthened BIT collections during the year.

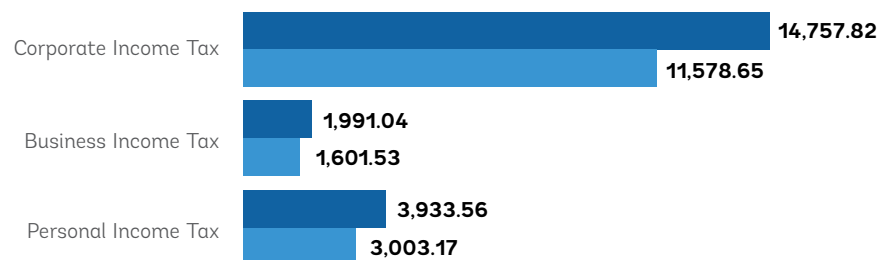
### 1.3 Personal Income Tax (PIT)

In FY2024–25, PIT collections rose to Nu.3,933.56 million, up from Nu.3,300.17 million in the previous year recording a growth of 19.19 percent. PIT contributed 6.32 percent of total domestic revenue.

The increase was mainly driven by Tax Deducted at Source (TDS) from salaries, which remains one of the largest formal

**FIGURE 6: COMPOSITION OF TAXES ON INCOME, PROFITS AND CAPITAL GAINS (NU.IN MILLIONS)**

■ FY 2024-25    ■ FY 2023-24



income streams. Higher taxable incomes, salary revisions, improved compliance, and the expansion of employment opportunities further contributed to this growth.

The information sharing from Property Tax system also contributed to the increase in the collection of PIT.

## 2. Taxes on Property

Property taxes consist of revenue collection from immovable properties:- Land, House/Building and Vacant Land. In the FY2024-25, the total collections amounted to Nu.570.82 million, reflecting a decrease of Nu.125.04 million compared to Nu.695.86 million collected in the previous year. Taxes on Property contributed 0.92 percent to total domestic revenue.

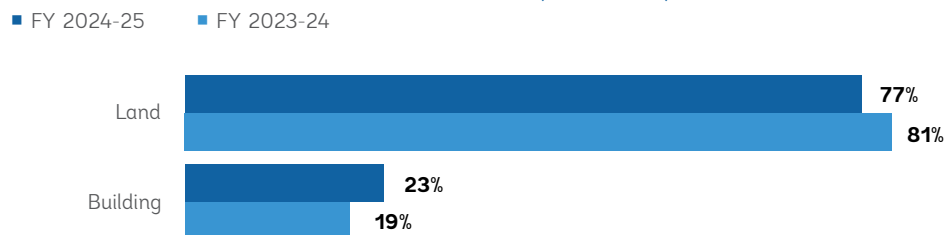
The reduction in collections is primarily attributed to the Government's provision of a 90% concession on property taxes in urban areas where construction and development are restricted. Additionally, there was a substantial increase in applications for the 50% concession on cultivated dry land driven by improved taxpayer awareness of eligibility criteria.

## 3. Taxes on Goods and Services

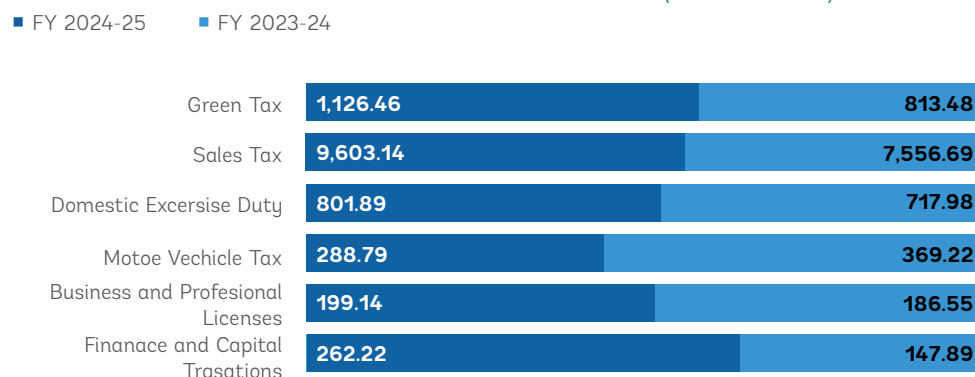
Taxes on Goods and Services includes Green Tax, Sales Tax, Domestic Excise Duty, Motor Vehicle Tax, Business and Professional Licenses and Financial and Capital Transactions.

In the prior years, Financial and Capital Transactions were categorized under Property Tax. However, in alignment with the Government Finance Statistics Manual (GFSM)

**FIGURE 7: COMPOSITION OF TAXES ON PROPERTY (IN PERCENT)**



**FIGURE 8: COMPOSITION OF TAXES ON GOODS AND SERVICES (NU.IN MILLIONS)**

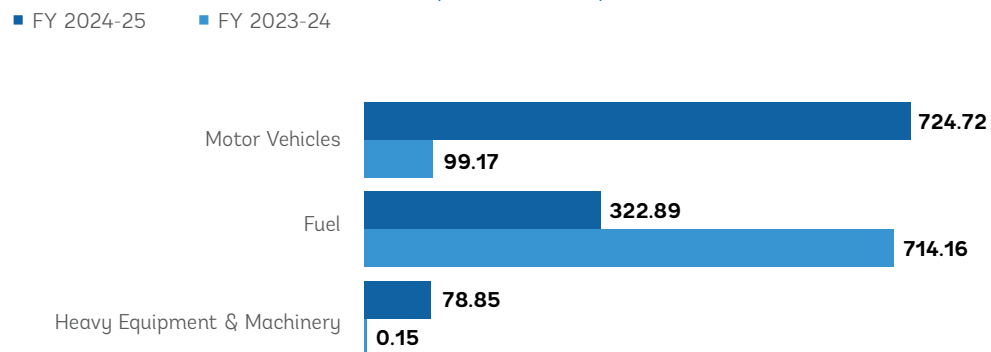


2014, it is now being classified under Taxes on Goods and Services. This reclassification ensures a more accurate and transparent representation of revenue sources within this category.

In FY2024-25, the revenue collection amounted to Nu.12,281.64 million, registering a 25.43 percent growth as compared to the the previous FY's collection of Nu.9,791.80 million. This segment contributed 19.74 percent of total domestic revenue underscoring its continued importance as one of the key contributors to government financing.

The notable growth in this category is attributed to multiple factors; Higher collections from Sales Tax and Domestic Excise duties reflect stronger consumer demand and improved enforcement measures. The inclusion of Financial and Capital Transactions under this classification has reflected an increase in the revenue collection.

**FIGURE 9: COMPOSITION OF GREEN TAX (NU.IN MILLIONS)**



**TABLE 1: COMPOSITION OF SALES TAX (NU.IN MILLIONS):**

Composition of Sales Tax	FY 2024-25	FY 2023-24	(+) or (-) Nu	(+) or (-) %
Cement	127.34	115.91	11.43	9.86
Aerated Water	118.68	94.01	24.67	26.24
Beer	2,252.10	1,903.58	348.52	18.31
Vehicle	945.95	201.08	744.87	370.43
Sales Tax on Hotels & Restaurants	832.03	608.69	223.34	36.69
Sales Tax on Cable TV	54.42	45.95	8.47	18.43
Sales tax on Tourist Sim	2.26	1.81	0.45	24.86
Sales Tax on Goods and Commodities	4,472.43	3,876.48	595.95	15.37
Petroleum products	797.93	709.18	88.75	12.52

### 3.1 Green Tax

Green Tax is collected from the import of motor vehicles, fossil fuels and heavy equipment and machineries. In FY2024-25, the collection from Green Tax collections amounted to Nu.1,126.46 million which is an increase of 38.48 percent compared to Nu.813.48 million in the previous year. This accounted for 1.81 percent of total net domestic revenue highlighting its growing importance in promoting environmental accountability within the fiscal framework.

The surge in collections was primarily driven by the lifting of the moratorium on import of vehicles. Since the revenue collection from motor vehicles make up a large share of the Green Tax, the higher import volumes translated directly into stronger revenue performance under this category.

### 3.2. Sales Tax

Sales Tax is collected in Point of Entry (POE) and Point of Sales (POS) on goods and services; cement, aerated beverages, beer, hotels and restaurants, entertainment services, telecommunications, goods & commodities and petroleum products.

In the FY2024-25, Sales Tax collections amounted to Nu.9,603.14 million, representing a 27.08 percent increase from Nu.7,556.69 million in the previous FY. Sales Tax contributed 15.44 percent to the total domestic revenue.

The growth in collections was primarily driven by increased revenue from beer, hospitality services, and petroleum products. This reflects higher consumption levels in these sectors, likely supported by increased economic activity, tourism recovery, and improved compliance following

enhancements in tax administration and monitoring. The increase also reflects stronger consumer spending, a recovering tourism sector and better tax enforcement.

### 3.2.1. Sales Tax on Beer:

In FY2024–25, Sales Tax collections from beer amounted to Nu.2,252.10 million which is an increase by 18.31 percent from Nu.1,903.58 million in the previous year.

This represented 3.62 percent of total domestic revenue.

The increase was supported by higher beer production, price revisions in the retail market and timely recovery of outstanding taxes.

### 3.2.2. Sales Tax on Hotels and Restaurants:

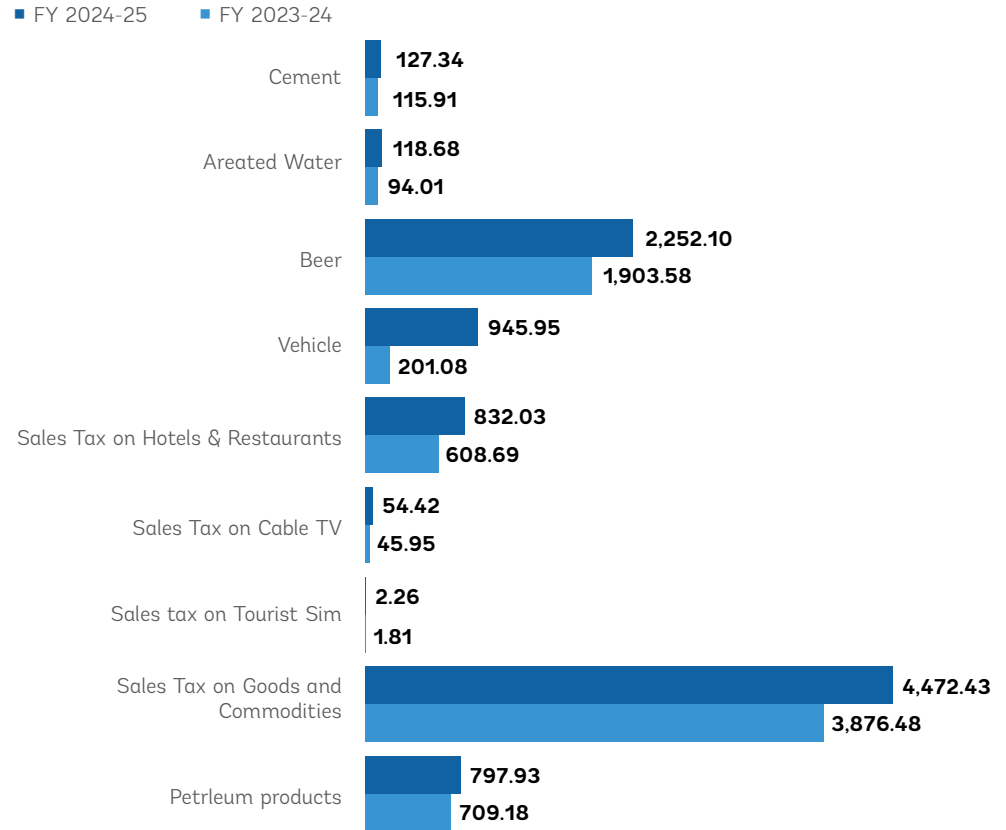
Sales Tax collections from hotels and restaurants in FY2024–25 amounted to Nu.832.35 million, a 36.75 percent increase compared to the previous year. This accounted for 1.34 percent of total domestic revenue.

The strong performance was largely driven by growth in tourism, with rising visitor numbers particularly regional tourists boosting hotel occupancy and restaurant activity.

### 3.2.3. Sales Tax on Goods and Commodities:

In FY2024–25, Sales Tax collections from goods and commodities amounted to Nu.4,472.43 million which is an increase by 15.37 percent from Nu.3,876.48 million in the previous year. This segment contributed 7.19 percent to total domestic revenue. The growth was mainly driven by

**FIGURE 10: COMPOSITION OF SALES TAX (NU.IN MILLIONS)**



higher imports from India, along with effective Post Clearance Audits (PCA), which uncovered underreported transactions and enabled the recovery of unpaid taxes.

### 3.2.4. Sales Tax on Petroleum Products:

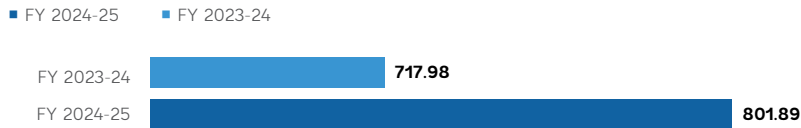
In FY2024–25, Sales Tax collections from petroleum products amounted to Nu.797.93 million which is an increase by 12.52 percent from Nu.709.18 million in FY2023–24. This segment contributed 1.28 percent to total domestic revenue.

The growth reflects sustained demand for fuel, supported by rising transportation activity and greater economic mobility during the year.

### 3.3. Domestic Excise Duty

Domestic Excise Duty is a tax collected on liquor produced by the Army Welfare Project Limited (AWP). In FY2024–25, the revenue collection was Nu.801.89 million from this source, which is an increase of 11.69 percent as compared to Nu. 717.98 million in FY2023–24. This segment contributed 1.29 percent of the total domestic revenue. The rise in revenue was mainly due to higher sales of AWP products and an increase in their ex-factory prices.

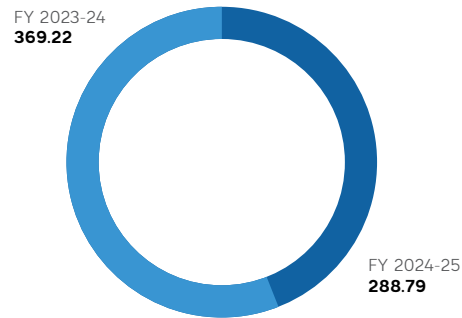
**FIGURE 11: COMPOSITION OF EXCISE DUTY (NU. IN MILLIONS)**



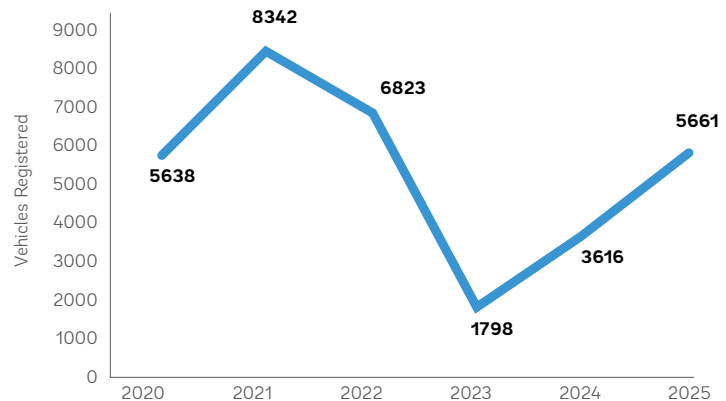
### 3.4. Motor Vehicle

Motor Vehicle revenue collection which comprises of registration and annual renewal fees amounted to Nu.288.79 million in FY2024–25 which is a decline of 21.79 percent compared to Nu.369.22 million in FY2023–24. The decrease was largely due to the result of fewer new vehicle registrations during the reporting period although the moratorium on import of vehicle was lifted in August 2024. However, with the number of new vehicles registration of 5,661 during the reporting period, there are early signs of stabilization of revenue under this head in FY2025-26.

**FIGURE 12: COMPOSITION OF MOTOR VEHICLE TAX COLLECTION (NU. IN MILLIONS)**



**FIGURE 13: NUMBER OF VEHICLES REGISTERED FOR THE YEAR 2020-2025 (SOURCE: BCTA)**



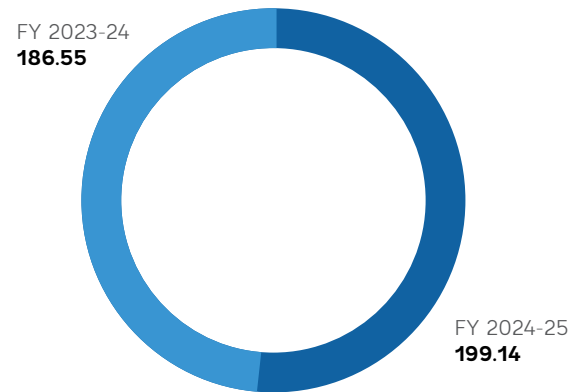
### 3.5. Business and Professional Licenses

Business and Professional Licenses are collected from people and organizations involved in trade and professional works across the country. These licenses are required by law to run a business or practice a profession and are managed by the Department of Trade under the Ministry of Industry, Commerce and Employment (MoICE). Revenue from Business and Professional Licenses rose to Nu.199.14 million in FY2024-25, showing a 6.75 percent increase from Nu. 186.55 million in FY2023-24.

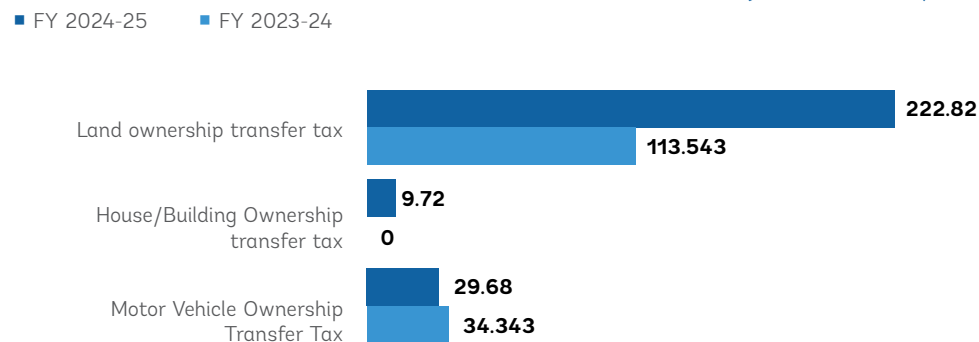
The rise was mainly due to higher collections from small service license renewals, which accounted to Nu.113 million. This reflects strong compliance and the large number of small businesses operating in the country. Other contributions were from wholesale trade license renewals (Nu.31.20 million), cottage service license registrations (Nu.18.10 million), and cottage industrial license registrations (Nu. 6.63 million), showing growth in cottage and small-scale industries.

There was also an increase in revenue from restaurant and tourism license renewals, as well as wine and liquor license renewals, indicating a recovery in the hospitality and service sectors. Overall, the growth in license revenue reflects that businesses are recovering and expanding in line with the government's efforts to promote entrepreneurship, services and tourism as key drivers of the economy.

FIGURE 14: COMPOSITION OF BUSINESS AND PROFESSIONAL LICENSE (NU. IN MILLIONS)



**FIGURE 15: COMPOSITION OF FINANCIAL AND CAPITAL TRANSACTION ( NU. IN MILLIONS)**



**FIGURE 16: COMPOSITION OF CUSTOMS DUTY COLLECTION (NU. IN MILLIONS)**



### 3.6. Taxes on Capital Transactions

Taxes on Financial and Capital Transactions are collected on the transfer of ownership of property-land, buildings and motor vehicles. In the FY2024–25, the total revenue from this source amounted to Nu.262.22 million, reflecting a 77.31 percent increase compared to Nu.147.89 million in the previous FY. The majority of the revenue was collected from the 3% land ownership transfer tax.

### 4. Taxes on International Trade and Transactions

This category comprises revenue from Customs Duty levied on imports originating from countries other than India. In FY2024–25, the collection amounted to Nu.929.26 million which is an increase of 45.11 percent from Nu.640.39 million in the previous year. This category contributed 1.49 percent of total domestic revenue. The increase in Customs Duty collections was mainly due to two factors;

#### 4.1. Higher Imports of IT Related Software

The rise in software imports reflects the increasing digitalization of the Bhutanese economy where demand for advanced software solutions and digital services continues to expand. This also highlights the role of the ICT sector in supporting economic growth and revenue mobilization.

## 4.2. Growth in Vehicle Imports from Countries Other Than India (COTI)

Vehicle imports from COTI increased during the year which are likely driven by rising consumer demand for models not available in the Indian market, evolving preferences and more favorable supply conditions.

Overall, the growth in Customs Duty collections reflects both long-term and short-term developments:

- A gradual structural shift toward a more technology-driven economy, supported by ICT imports.
- Short-term variations in import patterns, particularly in vehicle imports.

In 2024, trade with countries other than India accounted for 20 percent of total imports, up from 17 percent in 2023. The steady growth in COTI trade, along with the associated increase in Customs Duty collections indicates the potential of this category to play a more stable role in domestic revenue mobilization in the years ahead.

## 5. Other taxes

Other taxes comprise of Airport Service Tax and Stamp Duties which amounted to Nu.605.93 million in FY2024-25 as compared to Nu.111.77 million in FY2023-24. This represented a significant increase and accounted for 0.97 percent of total domestic revenue.

The increase was mainly driven by airport related collections, particularly the Airport Service Tax and Passenger Surcharges, which showed strong performance during the year.

## 5.1 Airport Tax

Airport Tax refers to the revenue collection from service charges and passenger surcharges paid by travelers leaving the country.

In FY2024-25, the revenue collection under this head increased significantly to Nu.589.48 million, an increase from Nu.90.49 million in FY2023-24.

This sharp increase was mainly due to a rise in tourist arrivals with each departing traveler required to pay an airport service tax.

Outbound travel by Bhutanese also picked up, particularly for education, official and medical purposes, adding to the passenger base and supporting the increase in revenue.

## 5.2 Stamp Duties

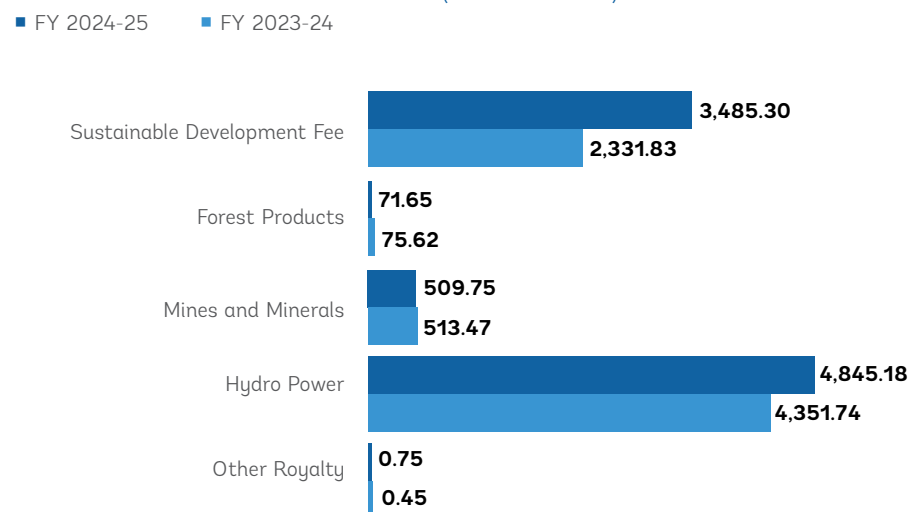
Stamp Duties represent revenue from the sale of revenue and legal stamps which are mandatory for validating contracts, property transfers and other legally recognized documents. Collections under this category reflect the level of economic and legal activities, especially on property transactions and contractual agreements.

In FY2024-25, revenue from stamp duties decreased to Nu.16.46 million which is a decline by Nu.4.83 million compared to Nu.21.28 million in FY2023-24. This decline was driven by reduced sales of both legal and revenue stamps.

FIGURE 17: COMPOSITION OF OTHER TAXES (NU. IN MILLIONS)



**FIGURE 15: COMPOSITION OF ROYALTIES (NU. IN MILLIONS)**



**FIGURE 17: TOURIST ARRIVALS: FY 2024–25 VS. FY 2023–24.**



Source: Tourism Council of Bhutan (TCB)

**TABLE 2: TOURIST ARRIVALS: FY 2024–25 VS. FY 2023–24.**

Category	FY 2024–25	FY 2023–24	(+) or (-) Nu	% Change
India	107,139	86,205	20,934	24.28%
COTI	34,043	40,910	-6,867	-16.79%
<b>Total</b>	<b>141,182</b>	<b>127,115</b>	<b>14,067</b>	<b>11.07%</b>

Source: Tourism Council of Bhutan (TCB)

## 6. Royalty

Royalties are collected from the use of national resources—tourism, forest products, mines and minerals and hydropower generation.

In FY2024–25, total royalty collections amounted to Nu.8,912.63 million, an increase of 22.54 percent compared to Nu. 7,273.11 million in FY2023–24. Hydropower remained the main source, contributing Nu.4,845.18 million, followed by tourism royalties at Nu. 3,485.30 million.

The growth was driven by higher hydropower generation and a steady recovery in tourism.

The total tourist arrivals recorded 141,182 in FY2024–25, an increase of 11.07 percent compared to 127,115 in the previous year. This increase was mainly driven by regional visitors, with arrivals from India rising to 107,139 compared to 86,205 in the previous year. In contrast, arrivals from other countries (COTI) declined slightly to 34,043 from 40,910.

Royalty revenue continues to rely heavily on hydropower and tourism. While both sectors showed improvement, collections remain vulnerable to seasonal hydropower fluctuations and uneven tourism recovery. Sustained hydropower output and diversification of tourist markets will be essential to maintaining stable growth.

## B. NON -TAX

Non-Tax revenue is collected from the following categories:

1. Social Contributions
2. Interest
3. Dividend
4. Withdrawal of Income from Quasi-corporation
5. Rent
6. Sales of goods and Commodities;
7. Administrative Fees and Charges; and
8. Fines, penalties, and forfeits.

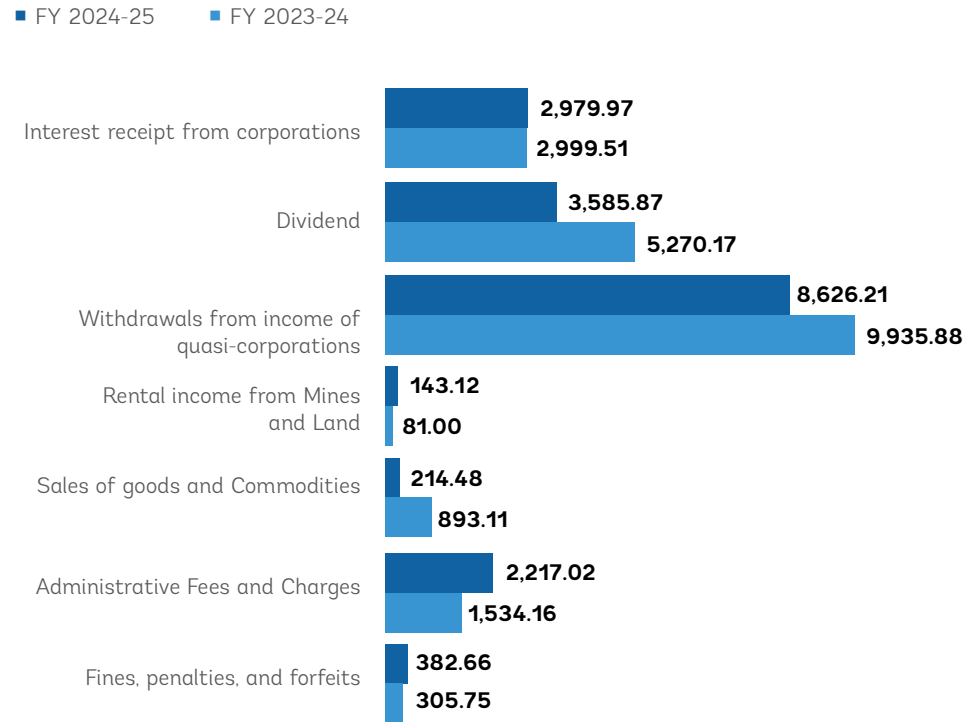
Non-Tax revenue collected in the FY2024-25 was Nu.18,225.68 million, recording a decrease of 13.30 percent as compared to FY2023-24 of Nu.21,021.20 million. Non-Tax revenue contributed 29.30 percent to the total revenue.

The decrease was mainly from Dividend, Interest, Withdrawal of Income from Quasi-corporation and Sales of goods and Commodities as compared to the previous year.

### 1. Social Contributions

During the FY2024-25, the total collections from Social Contributions, solely sourced from Health Contribution, amounted to Nu.447.58 million. This fund is transferred to the Bhutan Health Trust Fund (BHTF) to support the delivery of essential medicines, vaccines and other health services.

**FIGURE 15: COMPOSITION OF NON-TAX REVENUE (NU. IN MILLIONS)**



## 2. Interest

Interest revenue consists of revenue collected from Loan On-lending. In FY2024–25, revenue from Interest amounted to Nu.2,979.97 million, representing a 0.65 percent decline from Nu.2,999.51 million recorded in the previous fiscal year. This category contributed 4.79 percent to total domestic revenue.

## 3. Dividend

In the FY2024–25, the total collections under this category amounted to Nu.3,585.87 million, reflecting a 31.96 percent decrease compared to the previous FY's collection of Nu.5,270.17 million. This category contributed 5.76 percent to total domestic revenue. The dividend from Duty Free Ltd and Bhutan Lottery Ltd is not accounted in National Revenue Report.

## 4. Withdrawal of Income from Quasi-corporation

### 4.1 Net Profit Transfer

It consists of Net Profit Transfer from RMA and Punasangchhu Hydroelectric Project Authority (PHPA- II).

There was a remittance of Nu.416.86 million from Mangdechhu Hydroelectric Project on account of delayed profit transfer. The Net Profit Transfer declined in FY2024–25 due to lower profit transfers from the RMA and profit transfer from Mangdechhu Hydroelectric Project no longer being received after it became a wholly-owned subsidiary of Druk Holding and Investments Limited subsidiary. The transfers from RMA fell from Nu.5,269.21 million to Nu.2,181.05 million as the profit transfers vary with operational costs, currency issues and lending activities.

## 4.2. DHI transfer

The collection under this category is for the DHI remittance for the salary support for civil servants. In FY2024–25, the collections under this category amounted to Nu.5,333.33 million, including Nu.2,666.67 million, which was deferred from FY2023–24.

## 5. Rent

Revenue from rent, which includes rental income from mines (Mineral Rent and Surface rent) and rental income from land (lease Rent) increased to Nu.143.12 million in FY2024–25, an increase from Nu.81 million in the previous year which is a rise by 76.7 percent. This growth was mainly due to a significant rise in rental income from land, which amounted to Nu.93.64 million in FY2024–25 as compared to Nu.1.00 million in FY2023–24.

However, the actual revenue collected from lease rent in the FY2023–24 was Nu.48.29 million. The increase is primarily attributed to the implementation of the Revised State Land Lease Rate, 2024 issued by the National Land Commission, which set lease rates at Nu.2,300 per acre per annum coupled with reclassification following the change in the chart of accounts in accordance with the Government Finance Statistics Manual (GFSM) 2014, whereby the revenue from lease rent is now recorded under the account head "Rental Income from Land".

## 6. Sales of goods and Commodities

This category includes revenue generated from the sales of Goods and Commodities.

In the FY2024-25, the collections under this category amounted to Nu.214.48 million, showing a decline of 75.98 percent compared to the FY2023-24's collection of Nu.893.11 million.

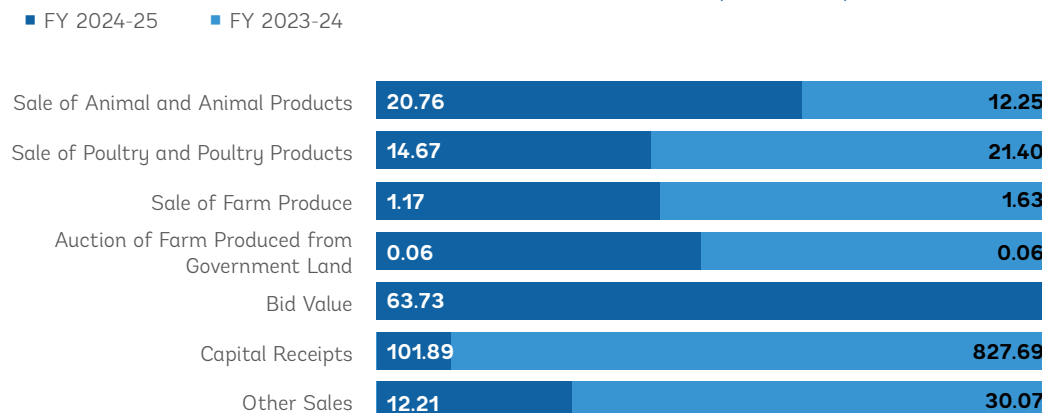
The decline is due to a decrease in capital receipts which include proceeds from the auction of land, buildings and vehicles.

In addition, the annual license fees amounting to Nu.275 million paid by SMCL for mining activities related to Dolomite and Gypsum was reflected under this account head during the previous financial year.

## 7. Administrative Fees and Charges

Administrative Fees and Charges are collected by various government agencies in exchange for public services across a wide range of sectors, including Agriculture, Forest, Construction Approval, Food Safety, Geology and Mining, Trade, Surface Transport, Air Transport, Livestock and Animal Health, Regulatory, Civil Aviation, Information & Media, Tourism, Customs and Excise, Health, Education, Immigration, Municipal, Civil Registration and Census, Cultural Recreation and Census, Labour and Employment, Legal, Land, Standardization, Environmental, Depot, Industry, Construction, Passport, National Property, Civil Society, Defence, Company Registrar and Other citizen-centric administrative Services including tender document sales, rent from government buildings, workshops and plots and lease rent.

**FIGURE 16: COMPOSITION OF SALE OF GOODS AND COMMODITIES (IN PERCENT)**



In the FY 2024-25, the total revenue under this category amounted to Nu.2,217.02 million, reflecting a 44.51 percent increase compared to Nu.1,534.16 million in the previous FY. This category contributed 3.56 percent to total domestic revenue.

The increase in collections was primarily driven by:

- Geology and Mining Services: Revenue reported under this category amounted to Nu.281.51 million compared to Nu.1.30 million in the previous year. However, this apparent increase is due to a reclassification following the change in the chart of accounts in accordance with the Government Finance Statistics Manual (GFSM) 2014, whereby the annual license fees for mining activities paid by SMCL for Chunaikhola Dolomite Mine and Khothakpa Gypsum Mine are now recorded under the account head "Geology and Mining Services" instead of "Capital Receipts" as was done in the past.
- Revenue from immigration services amounted to Nu.352.28 million as compared to previous year of Nu.108.59 million. The increase is mainly due to visa fees and work permit renewal fees.

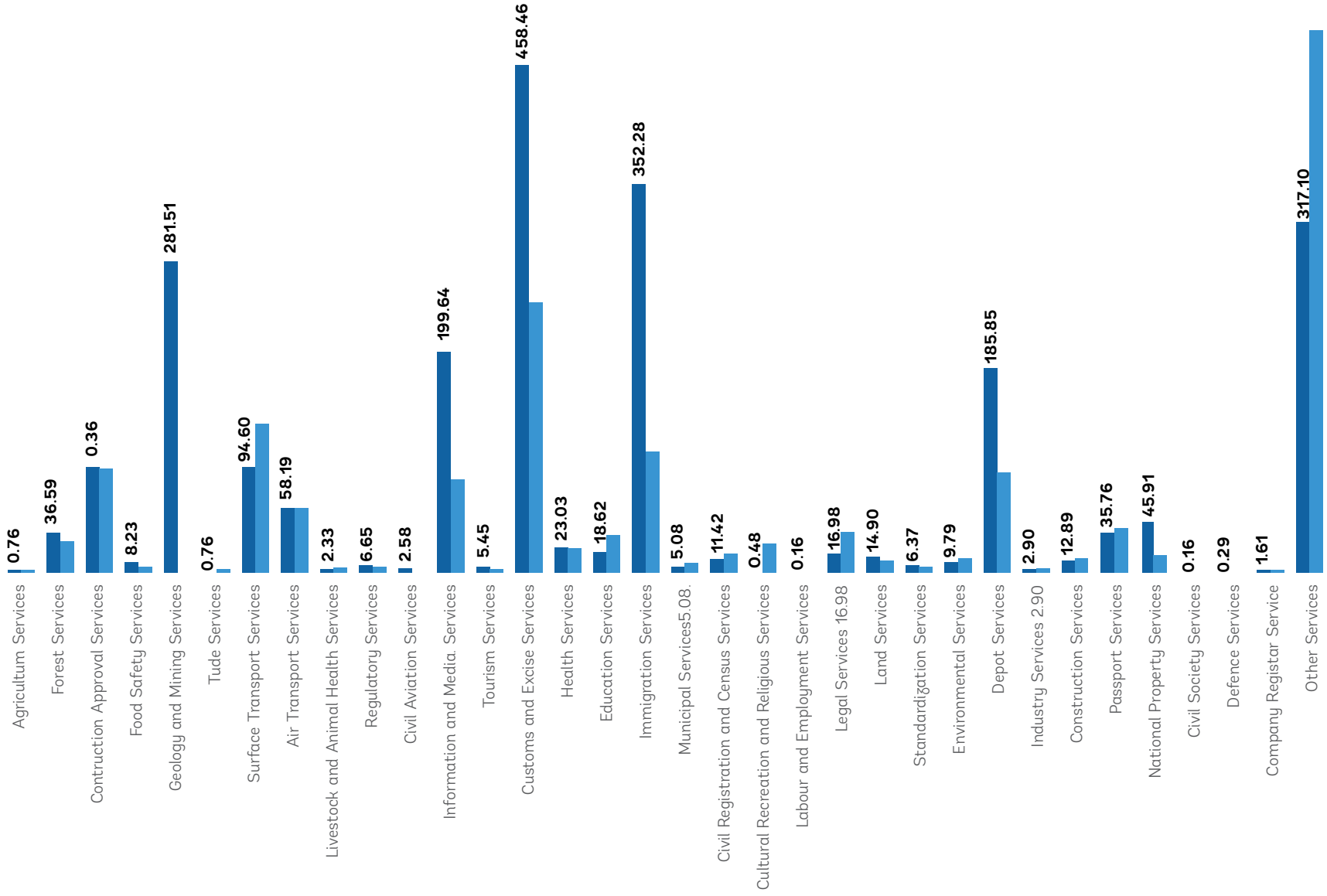
- Revenue from Customs and Excise Services amounted to Nu.458.46 million, compared to Nu.243.09 million in the previous fiscal year. The increase was mainly driven by higher collections from the Declaration Processing Fee (Nu.73.79 million) and the Distribution Permit Fees (Nu100 million).

**TABLE 3: COMPOSITION OF ADMINISTRATIVE FEES AND CHARGES (NU. IN MILLIONS)**

Composition of Administrative fees and Charges	FY 2024-25	FY 2023-24	(+) or (-) Nu	(+) or (-) %
Agriculture Services	0.76	1.66	(0.90)	(54)
Forest Services	36.59	26.35	10.24	39
Construction Approval Services	0.36		0.36	
Food Safety Services	8.23	4.64	3.59	77
Geology and Mining Services	281.51	1.30	280.21	21,572
Trade Services	0.03	0.31	(0.29)	(92)
Surface Transport Services	94.66	133.63	(38.97)	(29)
Air Transport Services	58.15	58.85	(0.66)	(1)
Livestock and Animal Health Services	2.33	3.36	(1.03)	(31)
Regulatory Services	6.65	6.72	(0.08)	(1)
Civil Aviation Services	2.58	0.57	2.01	353
Information and Media Services	199.64	83.70	115.94	139
Tourism Services	5.45	8.42	(2.97)	(35)
Customs and Excise Services	458.46	243.09	215.37	89
Health Services	23.03	21.11	1.92	9
Education Services	18.62	34.03	(15.42)	(45)
Immigration Services	352.28	108.59	243.69	224
Municipal Services	5.08	7.99	(2.91)	(36)
Civil Registration and Census Services	11.42	17.41	(5.98)	(34)
Cultural Recreation and Religious Services	0.48	26.58	(26.10)	(98)
Labour and Employment Services	0.16		0.16	
Legal Services	16.98	35.74	(18.76)	(52)
Land Services	14.90	8.63	6.27	73
Standardization Services	6.37	4.27	2.10	49
Environmental Services	9.79	13.84	(4.05)	(29)
Depot Services	185.85	90.96	94.89	104
Industry Services	2.90		2.90	
Construction Services	12.85	13.14	(0.25)	(2)
Passport Services	35.76	40.58	(4.82)	(12)
National Property Services	45.91	17.39	28.52	164
Civil Society Services	0.16		0.16	
Defense Services	0.29		0.29	
Company Registrar Service	1.61	2.04	(0.43)	(21)
Other Services	317.10	519.25	(202.15)	(39)

**FIGURE 17: ADMINISTRATIVE FEES AND CHARGES (NU. IN MILLIONS)**

■ FY 2024-25    ■ FY 2023-24



## 8. Fines, penalties and forfeits

Fines, penalties, and forfeits are payments that individuals or organizations are required to make when they violate legal rules, government regulations, or contract terms. This includes revenue collection from forfeiture of security deposits, late tax payments, development fees and other administrative charges.

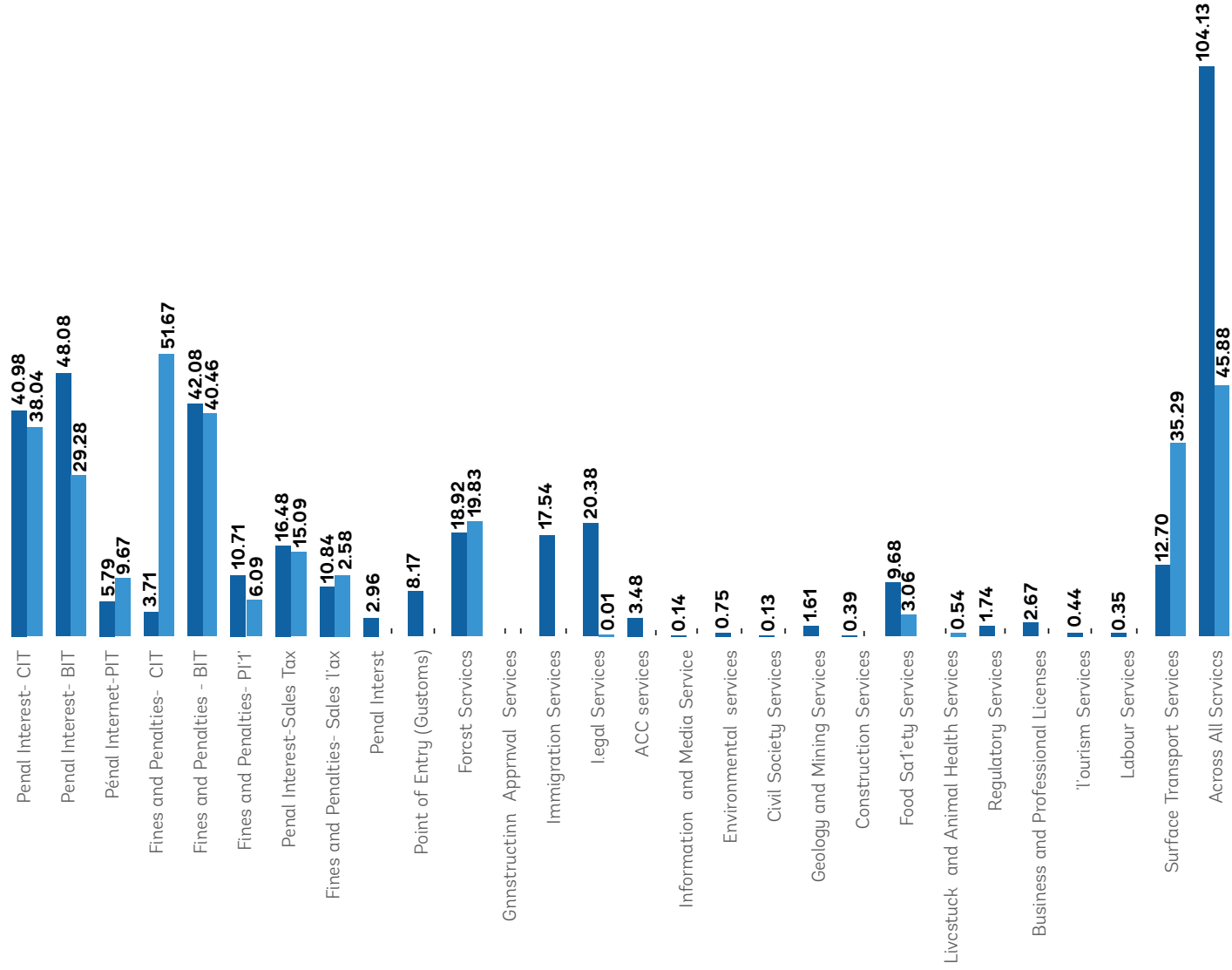
In the FY2024–25, the collection amounted to Nu.382.91 million from these sources, making up 0.62 percent of the total domestic revenue. This accounted to 25.15 percent increase from Nu.305.75 million collected during the previous year. The rise is mainly due to stricter enforcement of contracts, better collection of administrative fees and wider use of penalties across government services and regulatory bodies.

**TABLE 3: COMPOSITION OF FINES, PENALTIES, AND FORFEITS (NU. IN MILLIONS)**

Fines, penames, and forfeits	FY 21124-25	FY 21123-24
Penal Interest- CIT	40.98	38.04
Penal Interest- BIT	48.08	29.28
Pénal Internet-PIT	5.79	9.67
Fines and Penalties- CIT	3.71	51.67
Fines and Penalties - BIT	42.08	40.46
Fines and Penalties- PI'I	1U.71	6.U9
Penal Interest-Sales Tax	16.48	15.09
Fines and Penalties- Sales Tax	5.91	1U.54
Penal Interst	2.96	
Point of Entry (Gustoms)	8.17	
Forcst Scrviccs	18.92	19.83
Gnnstructinn Apprnval Services		
Immigration Services	17.54	
Legal Services	20.3fl	0.01
ACC services	3.48	
Information and Media Service	0.14	
Environmental services	0.75	
Civil Society Services	0.13	
Geology and Mining Services	1.61	
Construction Services	0.39	
Food Sa'ety Services	9.68	3.06
Livcstuck and Animal Health Services	0.00	0.54
Regulatory Services	1.74	
Business and Professional Licenses	2.67	
Tourism Services	U.44	
Labour Services	0.35	
Surface Transport Services	12.70	31.25
Across All Scrviccs	104.13	45.88

**FIGURE 18: COMPOSITION OF FINES, PENALTIES & FORFEITS (NU. IN MILLIONS)**

■ FY 2024-25 ■ FY 2023-24





## II. REGIONAL PERFORMANCE FOR FY 2024-25

## II.REGIONAL PERFORMANCE

This section presents the revenue collection performance by the eight Regional Revenue and Customs Offices (RRCOs) under the Department of Revenue and Customs (DRC). The regional offices are responsible for collecting both tax and non-tax revenues on behalf of the government and are strategically located across Bhutan to ensure effective and decentralized revenue administration.

The composition of taxpayers under direct taxes, including CIT, BIT, and PIT, is summarized in Table 1. Table 2 presents the total number of business entities registered as sales tax collecting agents, while Table 3 depicts the region-wise import data for 2024

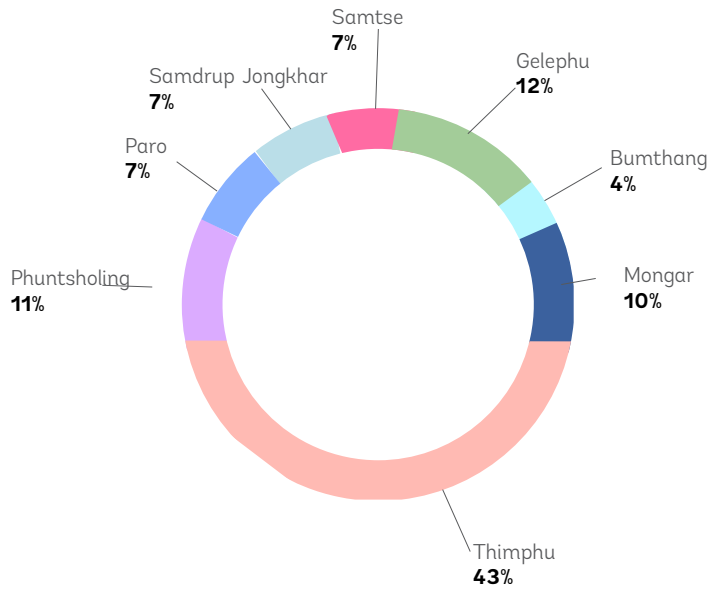
**TABLE:1 TAXPAYER'S COMPOSITION DETAILS**

Region	CIT	BIT	PIT	Total	%of Total Taxpayers
Thimphu	301	16840	33434	50575	43%
Phuntsholing	87	4668	8425	13180	11%
Paro	40	3921	4639	8600	7%
Samdrup Jongkhar	31	3226	5070	8327	7%
Samtse	24	3497	3351	6872	6%
Gelephu	21	6688	7220	13929	12%
Bumthang	6	1732	2402	4140	4%
Mongar	21	4623	7414	12058	10%
<b>Total</b>	<b>531</b>	<b>45195</b>	<b>71955</b>	<b>117681</b>	<b>100%</b>

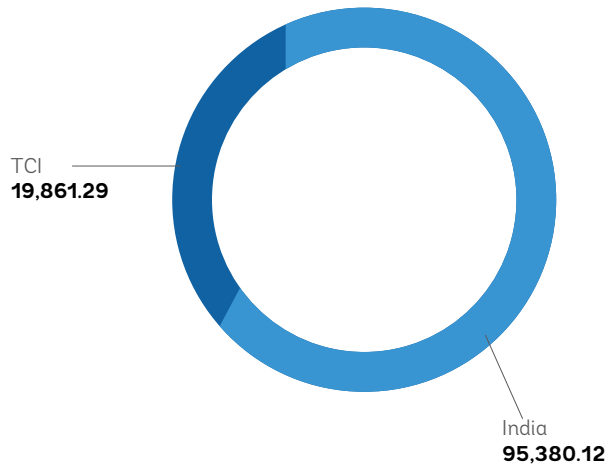
**TABLE:2 SALES TAX COLLECTING AGENT (STCA) DETAILS**

Region	STCA
Thimphu	257
Phuntsholing	86
Paro	153
Samdrup Jongkhar	34
Samtse	17
Gelephu	50
Bumthang	48
Mongar	27
<b>Total</b>	<b>672</b>

**FIGURE 1: PERCENT OF TAXPAYER'S COMPOSITION DETAILS**



**FIGURE 2: IMPORT DATA FOR 2024**



**TABLE 3: REGION WISE IMPORT DATA FOR 2024 (NU.IN MILLIONS)**

RRCO	Import	
	India	TCI
Gelephu	7,593.19	
Gelephu Main Gate	7593.19	
Paro		3,769.52
Cargo- Paro Airport	723.74	2,948.18
Foreign Post Parcel	-	0.41
Terminal- Paro Airport	150	95.70
<b>Phuentsholing</b>		<b>80,135.43</b>
Alley LCS, Pasakha	14,780.57	899.89
Lhamoizingkha	31.07	-
Phuntsholing Mini Dry Port	51,166.41	13,257.48
<b>Samdrupjongkhar</b>	<b>10,081.51</b>	
Jomotshangkha	12.49	
Pelgomthang	1,885.30	
PhuntshoRabtenling	2,389.78	
SamdrupJongkhar Main Gate	5,793.94	
Samtse		11,162.93
Bhimtar	881.83	
Gawadrong Dry Port_Samtse	-	-
Gomtu	1,700.00	
Jitti	1,108.91	
Pugli	663.13	
Samtse Main Gate	6,520.35	288.70
<b>Thimphu</b>		<b>2,498.84</b>
Foreign Post Parcel	4.94	433.52
Thimphu	122.97	1,937.40
<b>Grand Total</b>	<b>95,380.12</b>	<b>19,861.29</b>

# DETAILS OF THE REGIONAL PERFORMANCE:

## 1.Thimphu

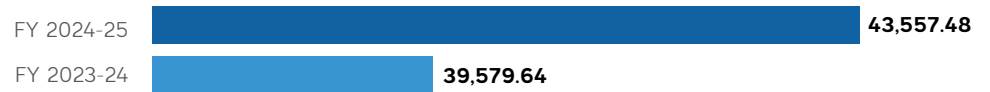
In the FY2024–25, the RRCO Thimphu recorded the highest revenue collection among all regional offices, mobilizing Nu.43,557.48 million and accounting for 68.17 percent of the total gross domestic revenue. Compared to the previous year’s collection of Nu.39,579.64 million, this represents a year-on-year growth of 10.10 percent.

The increase in collections was driven largely by CIT, which benefitted from the strong financial performance of major corporations, particularly Druk Green Power Corporation Limited, Druk Holding and Investments Limited, Bhutan Telecom Limited, Bhutan Power Corporation Limited, and the Bank of Bhutan.

BIT and PIT collections also grew, supported by assessments based on CD account verification, intensified follow-ups on non-filers and overdue payments, an increase in the number of taxpayers, salary revisions that expanded the taxable base and improved monitoring of rental income and compliance. A steady rise in the number of filers further reinforced the growth in PIT collections.

Sales Tax recorded one of the significant increase during the year. Following the lifting of the vehicle import moratorium in August 2024, collections surged with total sales tax revenue more than doubling from Nu.635.22 million in FY2023–24 to Nu. 1,574.73 million in FY2024–25. The main contributors were motor vehicles and beer, reflecting the combined effects of policy changes and shifting consumption patterns.

**FIGURE 3: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 4: COMPOSITION OF TAX AND NON TAX REVENUE UNDER THIMPHU RRCO**



Non-tax revenue provided an additional boost, with strong contributions from royalties from hydropower, rental income from mines and increased administrative fees, charges and penalties.

Together, these factors positioned Thimphu RRCO as the leading revenue center in the country, underlining its critical role in domestic resource mobilization.

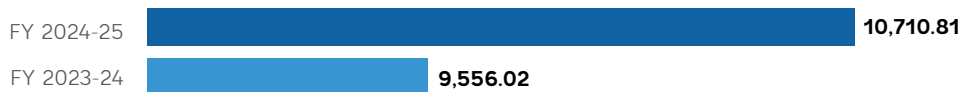
## 2. Phuntsholing

RRCO Phuentsholing collected Nu.10,710.81 million in FY2024–25, contributing 17 percent to gross domestic revenue. This represents a growth of 12.10 percent over Nu.9,556.02 million in FY2023–24.

CIT collections amounted to Nu.558.50 million, a decline of 27.60 percent compared to Nu.771.61 million in the previous year. The fall was attributed to reduced profitability among major Ferro Silicon producers and the expanded use of fiscal incentives by businesses.

BIT collections amounted to Nu.483.42 million which is an increase of 28.20 percent over Nu.377.04 million in FY2023–24. The growth was supported by estimated assessments based on Customs Declaration data and strengthened through diligent and targeted assessments.

**FIGURE 5: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 6: COMPOSITION OF TAX AND NON TAX REVENUE UNDER PHUENTSHOLING RRCO**



PIT collections amounted to Nu.679.75 million which was an increase by 16.30 percent from Nu.584.59 million in the previous year. The increase reflected higher pay and allowances for SOE employees, improved reporting of rental income under the property tax system, and stricter enforcement of PIT guidelines, particularly regarding ineligible education expense claims.

Sales Tax collections increase by 14.10 percent, from Nu.5,769.27 million to Nu.6,587.69 million. The increase was primarily import-driven with transactions rising by 7.78 percent (131,868 in FY2024–25 as compared to 122,348 in FY2023–24).

The surge in vehicle imports contributed significantly, supplemented by field assessments such as those on STCBL. Higher sales of beer and aerated water, the resumption of cement agency business, post-clearance audits, and increased arrivals of regional tourists also added to the growth.

Green Tax collections amounted to Nu.810.41 million which is an increase of 64.40 percent from Nu.493.01 million in FY2023–24. Collections from HSD and MSD remained stable but continued to form a significant share due to high import volumes.

Overall, RRCO Phuentsholing sustained positive growth, anchored by strong import-driven taxes and effective compliance measures.

### 3. Paro

In FY2024–25, RRCO Paro collected a total of Nu.1,741.99 million, representing an increase of 38.38 percent compared to Nu.1,258.80 million in FY2023–24. The growth was driven by higher collections under BIT, PIT, Sales Tax, Customs Duty, Airport Service Tax, and Land Ownership Transfer Tax.

The largest contributor was Airport Service Tax, reflecting the significant rise in tourist arrivals. Increased commercial and chartered flights under the GMC project directly boosted collections, while a growing number of Bhutanese traveling abroad, particularly students pursuing higher studies, further reinforced this revenue stream.

CIT declined sharply, falling by 64.21 percent from Nu.126.69 million in FY2023–24 to Nu.45.35 million in FY2024–25. Although some companies declared profits, no tax collection was realized as profits were offset against carried-forward losses permitted under the Income Tax Act.

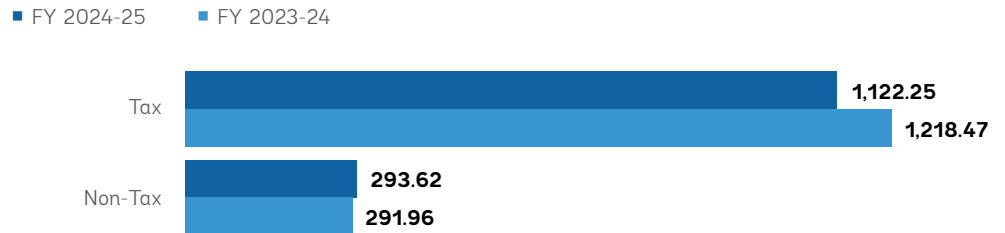
BIT performed strongly, increasing by 21.97 percent to Nu.107.78 million, compared to Nu.88.36 million in the previous year. The improvement was supported by stronger business activity among small and medium enterprises, targeted enforcement to settle arrears and enhanced use of third-party data in assessments.

PIT collections also increased by Nu.33.20 million compared to the previous year. The growth was mainly attributable to the upward revision of salaries and allowances for civil servants and public-sector employees.

**FIGURE 7: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 8: COMPOSITION OF TAX AND NON TAX REVENUE UNDER PARO RRCO**



Sales Tax and Customs Duty also recorded notable gains. Sales Tax increased from Nu.247.68 million in FY2023–24 to Nu.338.65 million in FY2024–25, while Customs Duty collections amounted to Nu.14.84 million. The improvement was supported by higher trade volumes and strengthened monitoring and compliance in border trade.

RRCO Paro recorded strong overall performance, supported by rising air travel, higher trade volumes, and improved compliance measures.

## 4. Samdrup Jongkhar

In FY2024–25, RRCO Samdrup Jongkhar collected revenue of Nu.1,415.87 million, representing a 6.30 percent decline from Nu.1,510.43 million in FY2023–24. The decline was mainly due to reduced collections from CIT, BIT, Sales Tax, Property Tax, and Customs Duty.

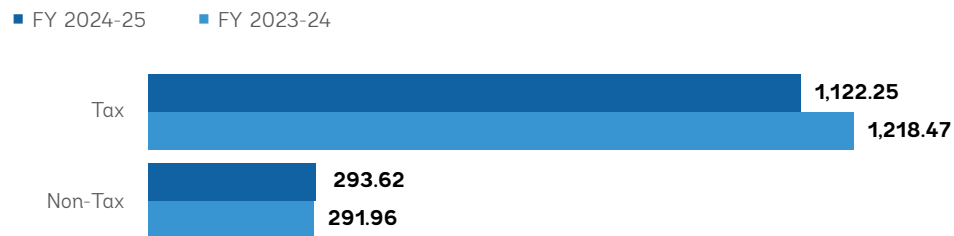
Out of 30 account filers, only 10 contributed to CIT, underscoring the narrow corporate tax base in the region. The main contributor, M/s S.D. Eastern Bhutan Ferro Silicon Private Limited recorded a 17.3 percent drop in CIT following the fall in global silicon prices.

Business activity was further constrained by the continued shift in consumer spending across the Indian border reducing local demand and weakening turnover. Among 181 account filers, only one trading unit reported a turnover of Nu. 490 million, contributing Nu. 2.9 million in tax while most businesses reported minimal operations with 34 units declaring as non-operational.

**FIGURE 9: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 10: COMPOSITION OF TAX AND NON TAX REVENUE UNDER SAMDRUP JONGKHAR RRCO**



Customs Duty collections also declined amounting to Nu.1.77 million in FY2024–25, compared to Nu.2.33 million in the previous year. The sharp drop was largely due to reduced direct imports from India as traders increasingly routed consignments through transit declarations in Phuentsholing.

This practice reduced both the volume of goods recorded as direct imports and the associated BST collections at the point of entry. Furthermore, under the current arrangement, all third-country consignments bound for Bhutan are mandated to exit exclusively through the Jaigaon Land Customs Station until 2025. As a result, between June 1, 2024, and July 31, 2025, RRCO Samdrup Jongkhar did not record any third-country imports, with only a small number of consignments from India of third-country origin subjected to customs duty, while the majority were processed as transit cargo through Phuentsholing.

Despite the overall decline in tax revenue, non-tax collections increased slightly by 0.6 percent reaching Nu.293.62 million compared to Nu.291.83 million in the previous year. PIT also registered a small rise of 0.61 percent.

Overall, revenue performance in Samdrup Jongkhar reflected persistent structural challenges. While non-tax revenue and PIT showed modest gains, sharp declines in CIT, BIT, Sales Tax and Customs Duty underscored the vulnerability of the regional revenue base to cross-border trade dynamics, market volatility and limited corporate taxpayers.

## 5. Samtse

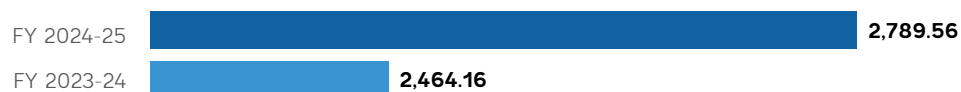
In FY2024–25, RRCO Samtse recorded a total revenue collection of Nu.2,789.56 million, reflecting a 13.2 percent increase compared to Nu.2,464.16 million in the previous fiscal year. This strong performance was largely supported by growth in PIT, royalties and non-tax revenue.

BIT collections for FY2024–25 amounted to Nu.78.99 million, declining by Nu.4.55 million from Nu.83.55 million in the previous year. The decrease reflected unfavorable market conditions in Bangladesh that reduced the export of boulders as well as the adjustment of prior-year losses carried forward by several business units which reduced their current tax liabilities.

PIT collections amounting to Nu.172.93 million in FY2024–25, an increase of Nu.24.85 million compared to Nu. 148.08 million in the previous year.

Additional revenue gains were realized from taxes on property, green tax, sales tax, customs duty, royalties from mines and minerals, and non-tax revenue which was

**FIGURE 11: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 12: COMPOSITION OF TAX AND NON TAX REVENUE UNDER SAMTSE RRCO**



mainly from the rental income from mines. Together, these sources contributed significantly to overall revenue growth, reflecting the fiscal benefits of industrial activity and strengthened administration.

In contrast, CIT collections amounted to Nu.1,099.09 million, representing a decline of Nu.58.75 million compared to the previous year. The shortfall was mainly attributable to reduced payments by the SMCL, which contributed Nu.1,096.07 million in FY2024–25, which is a decrease of Nu.36.18 million from Nu.1,132.25 million.

The decrease was due to the non-availability of quality coal, which constrained production and sales, as well as weaker external demand.

The Nepalese market experienced lower import demand, while in India the steel industry faced reduced demand due to increased imports of cheaper steel from China, Vietnam, and South Korea. Furthermore, TATA Steel's decision to source dolomite from overseas further weakened SMCL's market share and turnover during the fiscal year.

Overall, the performance of RRCO Samtse in FY2024–25 underscores the positive fiscal impact of ongoing industrial development and infrastructure investment in the region. The establishment of new economic zones is beginning to stimulate trade and associated tax activities, reinforcing Samtse's role as a key contributor to the national revenue base despite sector-specific challenges in mining and cross-border trade.

## 6. Gelephu

In FY2024–25, RRCO Gelephu collected a total of Nu.2,406 million, marking a 12.7 percent increase compared to the previous fiscal year. The exceptional growth in revenue was supported by stronger collections under CIT,BIT,PIT, Sales Tax, Excise Duty, Land Ownership Transfer Tax and Non-Tax revenue.

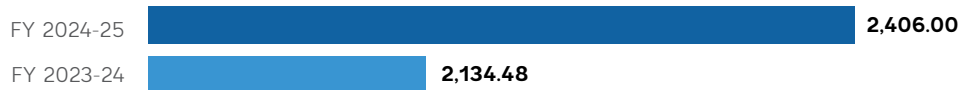
A key factor behind this sharp rise was the relocation of the Army Welfare Project Limited’s head office from Phuentsholing to Gelephu, which directly contributed to higher excise duty collections on liquor products and CIT. This relocation not only consolidated excise-related revenue within the region but also enhanced Gelephu’s fiscal profile as a growing administrative and commercial center.

Revenue performance also reflected increased economic activity across the region, with a marked expansion in local business operations contributing to higher collections from both direct and indirect taxes.

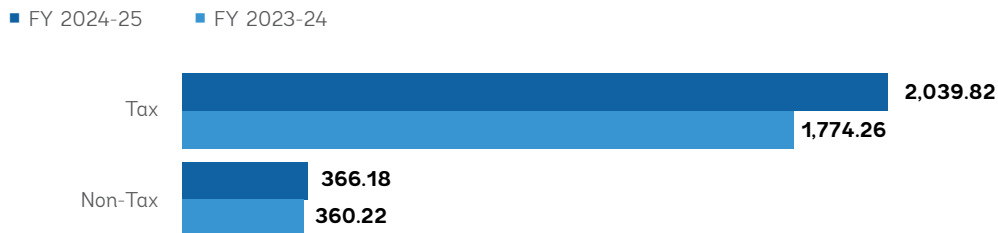
One of the most significant developments during the year was the surge in Land Ownership Transfer Tax, which increased from Nu. 19.33 million in FY2023–24 to Nu.101.22 million in FY2024–25, a rise of Nu.81.89 million. This sharp growth was largely attributable to heightened demand for land purchases in Gelephu driven by its emerging role as a strategic economic hub with promising future prospects.

Overall, RRCO Gelephu’s revenue performance in FY2024–25 reflected both structural and policy-driven shifts. The combination of institutional relocation, increased land market activity, and expanding business operations significantly strengthened the region’s contribution to national revenue, positioning Gelephu as an increasingly important center of fiscal and economic activity.

**FIGURE 13: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 14: COMPOSITION OF TAX AND NON TAX REVENUE UNDER GELEPHU RRCO**



## 7. Bumthang

In FY2024–25 RRCO Bumthang, collected a total of Nu.605.28 million, recording a significant increase by 101.7 percent compared to Nu.300.13 million in the previous fiscal year. The strong growth was largely driven by CIT from the hydropower sector and higher Sales Tax collections, supported by improved compliance and the recovery of tourism-related businesses.

CIT collection amounted to Nu.344.61 million, an increase of Nu.301.40 million. The commencement of Tangsibjee Hydro Energy Limited accounted for Nu.289.47 million of additional CIT, while 3 percent TDS on final bill payments to Hindustani Construction Company Limited further strengthened collections.

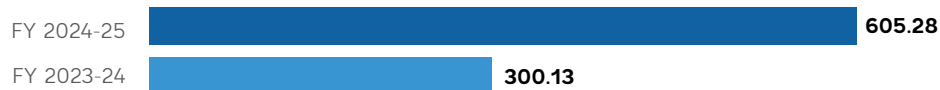
BIT collection decreased to Nu.35.70 million affected by lower TDS remittances from sand, boulder, timber, subcontracting and vehicle-hiring services following the completion of the hydro project. PIT also declined slightly to Nu.91 million, a fall of Nu.1.99 million, due to loss of income for staff of Tangsibjee Hydro Power and

the departure of employees of Hindustani Construction Company Limited after the completion of the project.

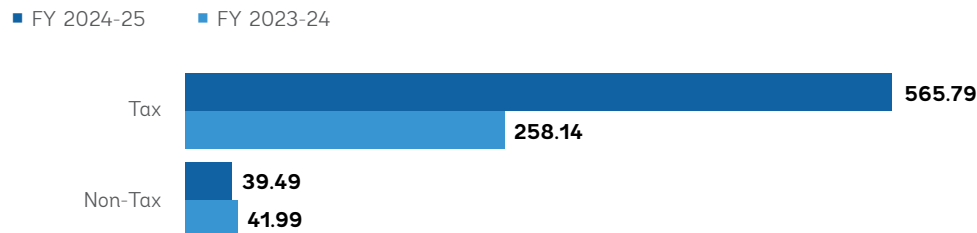
Sales Tax collections amounted to Nu.24.35 million, a 55.90 percent increase from the previous year. The growth was driven by the recovery of the hotel and restaurant sector in line with rising tourist arrivals, strict monitoring and 100 percent assessments that realized additional taxes, increased production of beer by the local manufacturing unit, and higher collections from cable services following the transition from analog to digital systems mandated by BICMA.

Overall, the performance of RRCO Bumthang in FY 2024–25 reflected the significant fiscal impact of large-scale hydropower projects and a resurgent tourism sector.

**FIGURE 15: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 16: COMPOSITION OF TAX AND NON TAX REVENUE UNDER BUMTHANG RRCO**



## 8. Mongar

In FY2024–25 RRCO Mongar collected a total of Nu.665.10 million, reflecting an increase of Nu. 6.12 million or 0.9 percent compared to Nu.658.98 million in the previous fiscal year.

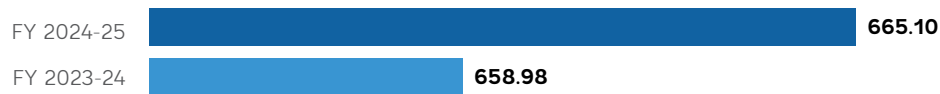
This growth was mainly driven by stronger tax revenue performance, which amounted to Nu.496.93 million which is an increase of Nu.3.23 million or 0.70 percent over the previous year's collection of Nu.493.70 million.

The improvement in revenue collection was attributed to higher contributions from CIT, BIT, BST, and royalties from forest products, along with steady inflows from non-tax revenue. The outcome reflected stronger economic activity in the region, improved taxpayer compliance, and more effective enforcement measures, particularly in direct taxes, supported by focused revenue administration.

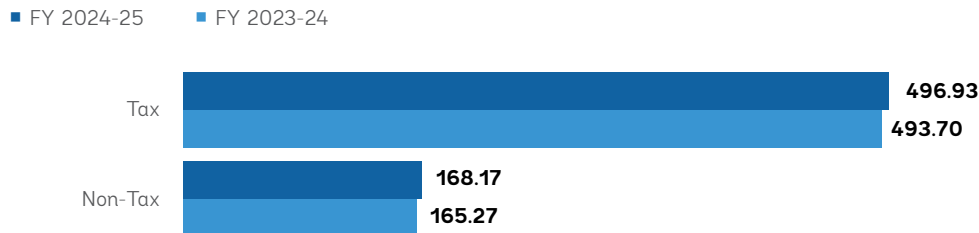
The increase in CIT was largely driven by improved performance in the services sector, especially construction-related activities, which benefited from stronger domestic demand.

Overall, the revenue performance of RRCO Mongar in FY 2024–25 demonstrates modest but broad-based growth, with gains in CIT, BIT, and BST collections offsetting structural challenges and ensuring a stable contribution to national revenue.

**FIGURE 17: REPRESENTS THE COMPARATIVE GROSS REVENUE COLLECTION FOR THE FY 2024-25 AND PREVIOUS FY 2023-24**



**FIGURE 18 COMPOSITION OF TAX AND NON TAX REVENUE UNDER MONGAR RRCO**



### III. TAX EXPENDITURE

Tax expenditure refers to the government revenue foregone as a result of exemptions, deductions, rebates, tax holidays, or preferential rates that deviate from the benchmark tax system. These provisions are recognized as fiscal costs because they reduce the potential tax base, even though they are designed to advance policy goals such as stimulating private investment, supporting priority sectors, encouraging exports or providing social relief.

In Bhutan, tax expenditures arise under both direct and indirect taxes. Under direct taxes, tax expenditures are extended in form of exemptions, concessional rates, or additional deductions granted to individuals and businesses under the Fiscal Incentives Act.

Under indirect taxes, the tax expenditures are provided through the exemption of customs duty, sales tax, and excise duty, zero-rating, or concessional rates on specified goods and services, such as inputs for hydropower projects, manufacturing, or essential imports.

While these measures aim to promote economic growth and sectoral development, they represent revenue foregone and highlight the importance of assessing their effectiveness against their fiscal cost.

The total amount of revenue foregone during the year 2024 was Nu.3,240.36 million.

**THE TABLE BELOW SHOWS THE TOTAL TAX REVENUE FORGONE FOR THE YEAR 2024 FROM EACH REVENUE SECTOR:**

<b>Tax Category</b>	<b>Revenue Forgone</b>
<b>Direct Tax (2024)</b>	
Corporate Income Tax (CIT)	164.21
Business Income Tax (BIT)	178.87
Property Tax	76.32
<b>Total for Direct Tax</b>	<b>419.4</b>
<b>Indirect Tax (2024)</b>	
Customs Duty (PoE)	869.14
Green Tax (PoE)	11.70
Sales Tax (PoE)	1651.63
Sales Tax (PoS)	232.73
Excise Duty	55.76
<b>Total for Indirect Taxes</b>	<b>2820.96</b>
<b>Grand Total ( Direct + Indirect)</b>	<b>3240.36</b>

## DIRECT TAX

For the Income Year 2024, revenue forgone under direct taxes was at Nu. 419.40 million. Of this, Nu.164.21 million related to CIT, Nu.178.87 million to Business Income Tax (BIT), and Nu. 76.32 million to Property Tax

The foregone revenue reflects the application of targeted fiscal incentives introduced to stimulate domestic investment, encourage employment creation, and promote the use of local resources.

These tax expenditure reflect the application of targeted fiscal incentives aimed at stimulating domestic investment, encouraging employment creation, and promoting the use of local resources. The incentives included tax exemptions, micro-exemptions, concessional tax rates, investment allowances, a 100 percent additional deduction for employing Bhutanese nationals, and a 30 percent deduction for the use of domestically manufactured construction and packaging materials.

In total, 1,060 CIT-registered entities and 66 BIT-registered entities benefited from these provisions in 2024. While such incentives support broader socio-economic objectives including job creation, industrial development, and enhanced resource utilization they represent deviations from the benchmark tax system and lead to measurable revenue losses. It is therefore important that these expenditures are regularly monitored and assessed to ensure that the intended policy goals are achieved without undermining the equity, efficiency, and buoyancy of the domestic tax base.

## INDIRECT TAX

### 1. Customs Duty and Green Tax

For the Income Year 2024, the total revenue forgone under indirect taxes is estimated at Nu. 2,820.96 million. Of this, exemptions at the Point of Entry (PoE) amounted to Nu. 869.14 million under Customs Duty and Nu. 11.70 million under Green Tax. These concessions, granted in line with existing legal provisions, applied to a broad range of imports. Beneficiaries included the General Reserve Engineer Force (GREF), principal hydropower companies, and the Gyalsung project.

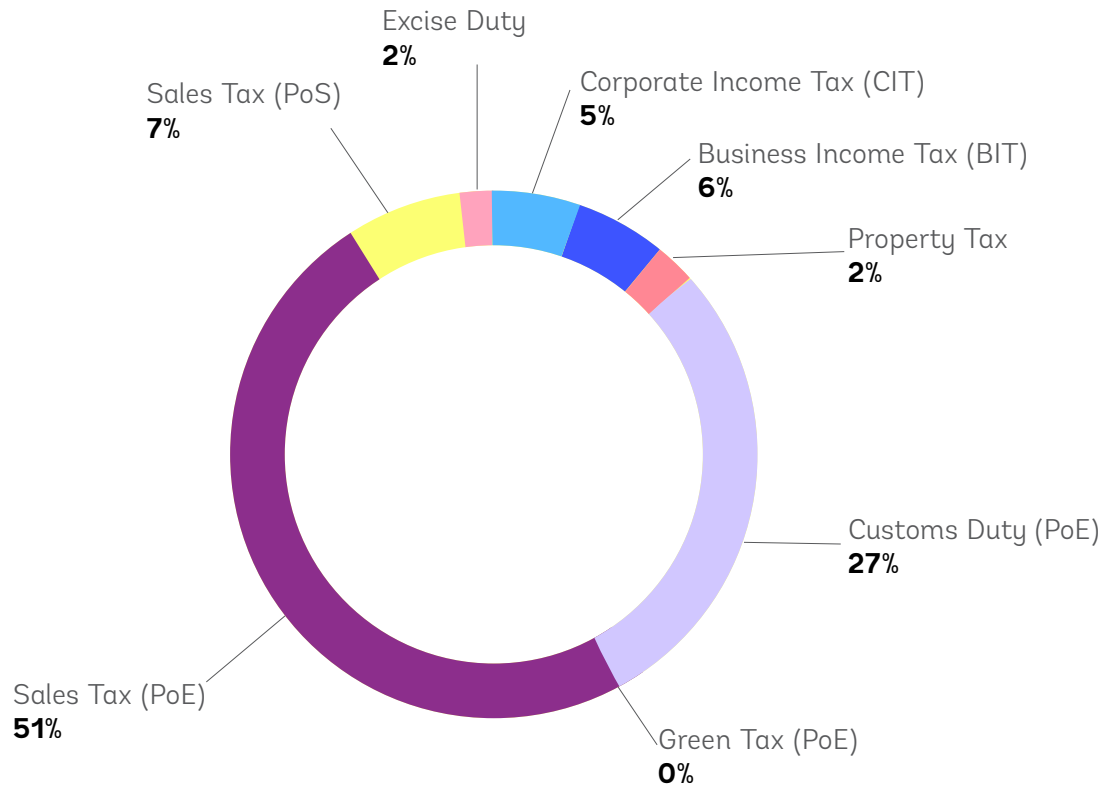
Additional exemptions were provided under the Fiscal Incentives Act of Bhutan 2021, covering imports of plant and machinery, raw materials, packaging materials, and hotel equipment. Other notable beneficiaries included the Royal Monetary Authority (RMA) for imports of U.S. currency from Singapore, the Army Welfare Project (AWP) for imports of ethyl alcohol and spirits, and various government and international agencies for the import of vehicles.

## SALES TAX AND EXCISE DUTY

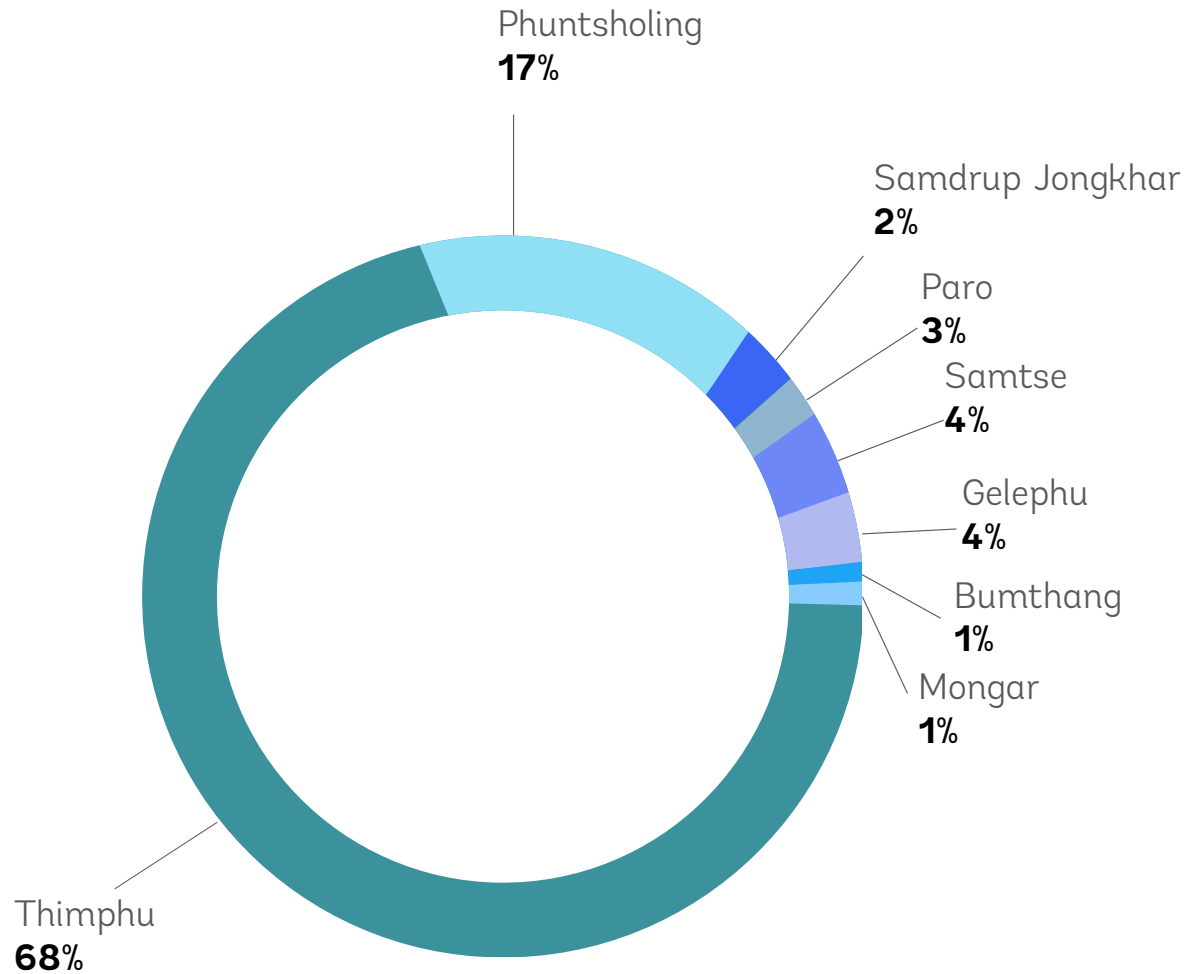
Revenue forgone under Sales Tax in 2024 was recorded at Nu. 1651.63 million at the Point of Entry (PoE) and Nu. million at the Point of Sale (PoS). In addition, Excise Duty exemptions resulted in revenue forgone by Nu. 232.73 million.

The Sales Tax exemptions were mainly associated with imports and services extended to international organizations, Bhutanese entities, the GREF for domestic procurements, and principal companies of hydropower projects for domestic goods. The Excise Duty forgone was primarily attributable to exemptions granted to the armed forces in accordance with applicable legal provisions.

**FIGURE 19: THE PIE CHART SHOWS THE PERCENTAGE OF TAX FORGONE UNDER EACH REVENUE SOURCES (IN PERCENT)**



## IV. SUMMARY OF REGIONAL REVENUE COLLECTION

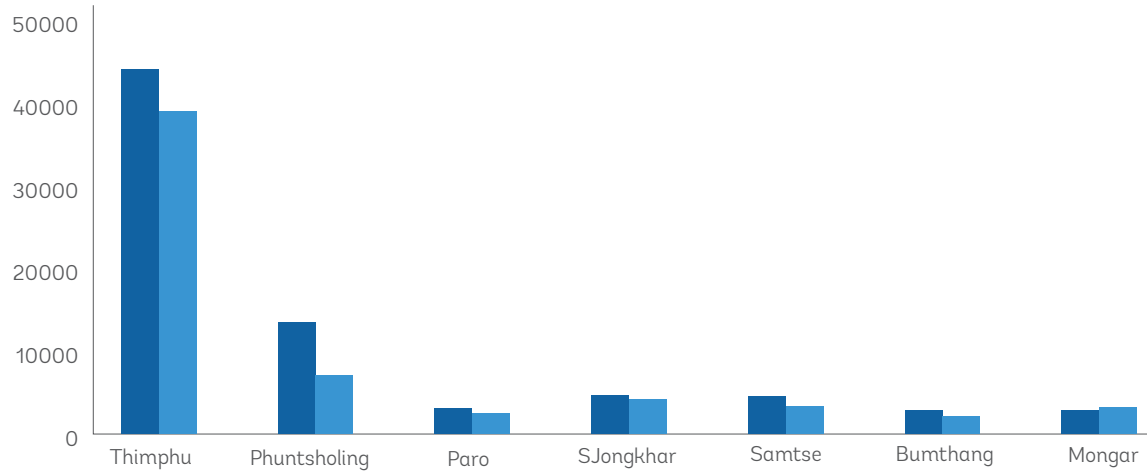


## V. SUMMARY OF TAX AND NON-TAX REVENUE COLLECTED BY RRCO'S

Sl. No	Region	Source of Revenue	FY 2024-25	FY2023-24	Collection compared to 2022-23 +/-(-)	
			Gross	Gross	Nu	%
1	Thimphu	Tax	26,991.54	20,092.97	6,898.570	34.3%
		Non-Tax	16,565.94	19,486.67	(2,920.730)	-15.0%
2	Phuntsholing	Tax	10,109.62	9,112.44	997.183	10.9%
		Non-Tax	601.19	443.59	157.603	35.5%
3	Paro	Tax	1,556.13	1,020.21	535.922	52.5%
		Non-Tax	185.86	238.59	(52.733)	-22.1%
4	Samdrup Jongkhar	Tax	1,122.25	1,218.47	(96.217)	-7.9%
		Non-Tax	293.62	291.96	1.660	0.6%
5	Samtse	Tax	2,397.29	2,081.36	315.930	15.2%
		Non-Tax	392.27	382.80	9.470	2.5%
6	Gelephu	Tax	2,039.82	1,774.26	265.558	15.0%
		Non-Tax	366.18	360.22	5.959	1.7%
7	Bumthang	Tax	565.79	258.14	307.648	119.2%
		Non-Tax	39.49	41.99	(2.494)	-5.9%
8	Mongar	Tax	496.93	493.70	3.228	0.7%
		Non-Tax	168.17	165.27	2.900	1.8%

**PERFORMANCE BY REGIONAL OFFICE**

■ FY 2024-25   ■ FY 2023-24



Region	FY 2024-25	FY2023-24
Thimphu	43,557.48	39,579.64
Phuntsholing	10,710.81	9,556.02
Paro	1,741.99	1,258.80
Sjongkhar	1,415.87	1,510.43
Samtse	2,789.56	2,464.16
Gelephu	2,406.00	2,134.48
Bumthang	605.28	300.13
Mongar	665.10	658.98
<b>TOTAL REVENUE</b>	<b>63,892.09</b>	<b>57,462.64</b>

# ANNEXURE

## Annexure I: National Revenue Statistics FY 2024-25

Revenue Source		FY 2024-25			FY 2023-24			Nu. in million		
		GROSS	REFUND	NET	GROSS	REFUND	NET	Net (+) or (-) Nu	Net (+) or (-) %	% over Total Revenue
1	2	3	4	5=3-4	6	7	8=6-7	9=5-8	10=9 of 8	11
1	Revenue	63,892.08	1,683.70	62,208.38	57,462.65	1,448.19	56,014.47	6,193.91	11.06	100.00
A	Tax	45,279.37	1,296.66	43,982.70	36,051.55	1,058.28	34,993.27	8,989.43	25.69	70.70
1	Taxes on Income, Profits and Capital Gains	21,468.94	786.52	20,682.42	17,230.58	750.24	16,480.34	4,202.07	25.50	33.25
1.1	Corporate Income Tax (CIT)	15,161.81	403.99	14,757.82	11,923.81	345.16	11,578.65	3,179.17	27.46	23.72
1.2	Business Income Tax (BIT)	2,015.59	24.55	1,991.04	1,632.05	30.53	1,601.53	389.51	24.32	3.20
1.3	Personal Income Tax (PIT)	4,291.54	357.98	3,933.56	3,674.72	374.55	3,300.17	633.39	19.19	6.32
2	Taxes on Property	642.47	71.65	570.82	698.85	2.99	695.86	(125.04)	(17.97)	0.92
2.1	Land	511.82	71.08	440.74	563.41	2.99	560.42	(119.68)	(21.36)	0.71
2.2	Building	130.65	0.56	130.08	135.44	-	135.44	(5.36)	(3.95)	0.21
3	Taxes on Goods and Services	12,547.77	266.13	12,281.64	10,020.12	228.32	9,791.80	2,489.84	25.43	19.74
3.1	Green Tax	1,131.77	5.31	1,126.46	843.72	30.25	813.48	312.99	38.48	1.81
3.2	Sales Tax	9,862.56	259.42	9,603.14	7,754.66	197.97	7,556.69	2,046.45	27.08	15.44
3.2.1	Cement	127.34	-	127.34	115.91	-	115.91	11.43	9.86	0.20
3.2.2	Areated Water	118.68	-	118.68	94.01	-	94.01	24.67	26.24	0.19
3.2.3	Beer	2,252.10	-	2,252.10	1,903.58	-	1,903.58	348.52	18.31	3.62
3.2.4	Motor Vehicle	1,055.66	109.71	945.95	201.08	-	201.08	744.87	-	1.52
3.2.5	Sales Tax on Hotels & Restaurants	832.03	-	832.03	608.69	-	608.69	223.34	36.69	1.34
3.2.6	Sales Tax on Cable TV	54.42	-	54.42	45.95	-	45.95	8.47	18.43	0.09
3.2.7	Sales tax on Internet and Telecom	2.26	-	2.26	1.81	-	1.81	0.45	24.86	0.00
3.2.8	Sales Tax on Goods and Commodities	4,621.82	149.39	4,472.43	4,074.45	197.97	3,876.48	595.95	15.37	7.19
3.2.9	Petroleum products	798.25	0.32	797.93	709.18	-	709.18	88.75	12.52	1.28
3.3	Domestic Excise Duty	801.89	-	801.89	717.98	-	717.98	83.92	11.69	1.29
3.4	Motor Vehicle Tax	288.88	0.10	288.79	369.33	0.10	369.22	(80.44)	(21.79)	0.46
3.5	Business and Professional Licenses	199.18	0.04	199.14	186.55	-	186.55	12.60	6.75	0.32
3.6	Financial and Capital Transations	263.48	1.26	262.22	147.89	-	147.89	114.33	77.31	0.42
3.6.1	Land ownership transfer tax	223.49	0.67	222.82	113.54	-	113.54	109.28	96.24	0.36

Revenue Source		FY 2024-25			FY 2023-24			Nu. in million		
		GROSS	REFUND	NET	GROSS	REFUND	NET	Net (+) or (-) Nu	Net (+) or (-) %	% over Total Revenue
3.6.2	House/Building Ownership transfer tax	10.21	0.49	9.72	-	-	-	9.72	-	0.02
3.6.3	Motor Vehicle Ownership Transfer Tax	29.78	0.10	29.68	34.34	-	34.34	(4.66)	(13.57)	0.05
4	Taxes on international trade and transactions	1,101.39	172.13	929.26	716.96	76.57	640.39	288.87	45.11	1.49
4.1	Customs Duty	1,101.39	172.13	929.26	716.96	76.57	640.39	288.87	45.11	1.49
5	Other Taxes	605.96	0.02	605.93	111.77	-	111.77	494.16	442.13	0.97
5.1	Airport Tax	589.50	0.02	589.48	90.49	-	90.49	498.99	551.45	0.95
5.2	Stamps Duties	16.46	-	16.46	21.28	-	21.28	(4.83)	(22.68)	0.03
5.2.1	Legal Stamp Duty	15.78	-	15.78	19.99	-	19.99	(4.21)	(21.06)	0.03
5.2.2	Revenue Stamp Duty	0.68	-	0.68	1.29	-	1.29	(0.61)	(47.37)	0.00
6	Royalty	8,912.84	0.22	8,912.63	7,273.27	0.16	7,273.11	1,639.52	22.54	14.33
6.1	Royalty from Hydro	4,845.18	-	4,845.18	4,351.74	-	4,351.74	493.45	11.34	7.79
6.2	Royalty from Mines and Minerals	509.82	0.08	509.75	513.47	-	513.47	(3.72)	(0.73)	0.82
6.3	Royalty from Tourism	3,485.39	0.09	3,485.30	2,331.98	0.15	2,331.83	1,153.47	49.47	5.60
6.4	Royalty from Forest Products	71.70	0.05	71.65	75.64	0.02	75.62	(3.97)	(5.26)	0.12
6.5	Other Royalties	0.75	-	0.75	0.45	-	0.45	0.30	66.67	0.00
<b>B</b>	<b>Non-Tax</b>	<b>18,612.72</b>	<b>387.04</b>	<b>18,225.68</b>	<b>21,411.10</b>	<b>389.91</b>	<b>21,021.19</b>	<b>(2,795.51)</b>	<b>(13.30)</b>	<b>29.30</b>
1	Social Contributions	447.58	371.25	76.33	382.35	380.73	1.63	74.70	4,594.34	0.12
1.1	Health Contribution	447.58	371.25	76.33	382.35	380.73	1.63	74.70	4,594.34	0.12
2	Interest	2,979.97	-	2,979.97	2,999.51	-	2,999.51	(19.53)	(0.65)	4.79
1.1	Loan On-lending	2,979.97	-	2,979.97	2,999.51	-	2,999.51	(19.53)	(0.65)	4.79
1.1.1	Dagachu Hydro Power Corporation	293.29	-	293.29	461.90	-	461.90	(168.61)	(36.50)	0.47
1.1.2	National Housing Development Corporation Limited	3.99	-	3.99	0.85	-	0.85	3.14	369.51	0.01
1.1.3	Bhutan Power Corporation Limited	213.91	-	213.91	72.46	-	72.46	141.45	195.21	0.34
1.1.4	Druk Green Power Corporation Limited	1,280.13	-	1,280.13	387.02	-	387.02	893.11	230.77	2.06
1.1.5	Mangdechhu Hydroelectric Project Authority	1,006.77	-	1,006.77	2,013.55	-	2,013.55	(1,006.78)	(50.00)	1.62
1.1.6	Tangsebj Hydro Power Project(Other Loan)	137.88	-	137.88	-	-	-	137.88	-	0.22
1.1.7	Bashochhu Hydro Power Plant (Upper Stage) -Other Loan	-	-	-	6.37	-	6.37	(6.37)	(100.00)	-
1.1.8	Bashochhu Hydro Power Plant (Lower Stage)-Other Loan	-	-	-	6.60	-	6.60	(6.60)	(100.00)	-

Revenue Source		FY 2024-25			FY 2023-24			Nu. in million		
		GROSS	REFUND	NET	GROSS	REFUND	NET	Net (+) or (-) Nu	Net (+) or (-) %	% over Total Revenue
1.1.9	Bhutan Development Bank Limited	44.00	-	44.00	50.76	-	50.76	(6.76)	(13.32)	0.07
3	Dividend	3,585.87	-	3,585.87	5,270.17	-	5,270.17	(1,684.30)	(31.96)	5.76
3.1	Dividend from DHI	3,500.00	-	3,500.00	5,058.29	-	5,058.29	(1,558.29)	(30.81)	5.63
3.3	Dividend from Others	85.87	-	85.87	211.88	-	211.88	(126.01)	(59.47)	0.14
4	Withdrawal of Income from Quasi-corporation	8,626.21	-	8,626.21	9,935.88	-	9,935.88	(1,309.67)	(13.18)	13.87
4.1	Net Profit Transfers	3,292.88	-	3,292.88	7,269.21	-	7,269.21	(3,976.33)	(54.70)	5.29
4.1.1	Royal Monetary Authority(Net Profit)	2,181.05	-	2,181.05	5,269.21	-	5,269.21	(3,088.17)	(58.61)	3.51
4.1.2	Mangdechhu Hydropower Plant(MHP)	416.86	-	416.86	2,000.00	-	2,000.00	(1,583.14)	(79.16)	0.67
4.1.3	Punatsangchhu Hydroelectric Project Authority (PHPA-II)	694.98	-	694.98	-	-	-	694.98	-	1.12
4.2	DHI Transfer	5,333.33	-	5,333.33	2,666.67	-	2,666.67	2,666.66	100.00	8.57
5	Rent	143.22	0.10	143.12	81.00	-	81.00	62.12	76.70	0.23
5.1	Rental Income from mines	49.50	0.02	49.48	80.00	-	80.00	(30.52)	(38.15)	0.08
5.2	Rental Income from Land	93.72	0.08	93.64	1.00	-	1.00	92.64	9,264.05	0.15
6	Sales of goods and Commodities	218.75	4.27	214.48	893.69	0.58	893.11	(678.63)	(75.98)	0.34
6.1	Sale of Animal and Animal Products	20.76	-	20.76	12.25	-	12.25	8.51	69.47	0.03
6.2	Sale of Poultry and Poultry Products	14.67	-	14.67	21.40	-	21.40	(6.73)	(31.47)	0.02
6.3	Sale of Farm Produce	1.17	-	1.17	1.63	-	1.63	(0.46)	(28.46)	0.00
6.4	Auction of Farm Produced from Government Land	0.06	-	0.06	0.06	-	0.06	(0.00)	(6.25)	0.00
6.5	Bid Value	63.73	-	63.73	-	-	-	63.73	-	0.10
6.6	Capital Receipts	106.16	4.27	101.89	828.27	0.58	827.69	(725.80)	(87.69)	0.16
6.7	Other Sales	12.21	-	12.21	30.07	-	30.07	(17.86)	(59.41)	0.02
7	Administrative Fees and Charges	2,228.20	11.17	2,217.02	1,542.76	8.61	1,534.16	682.87	44.51	3.56
7.1	Agriculture Services	0.91	0.15	0.76	1.66	-	1.66	(0.90)	(53.95)	0.00
7.2	Forest Services	36.61	0.02	36.59	26.35	-	26.35	10.24	38.88	0.06
7.3	Construction Approval Services	0.36	-	0.36	-	-	-	0.36	-	0.00
7.4	Food Safety Services	8.24	0.00	8.23	4.64	-	4.64	3.59	77.46	0.01
7.5	Geology and Mining Services	281.51	-	281.51	1.30	-	1.30	280.21	21,571.54	0.45
7.6	Trade Services	0.03	-	0.03	0.31	-	0.31	(0.29)	(91.99)	0.00
7.7	Surface Transport Services	94.72	0.06	94.66	135.78	2.15	133.63	(38.97)	(29.16)	0.15

Revenue Source		FY 2024-25			FY 2023-24			Nu. in million		
		GROSS	REFUND	NET	GROSS	REFUND	NET	Net (+) or (-) Nu	Net (+) or (-) %	% over Total Revenue
7.8	Air Transport Services	58.19	-	58.19	58.85	-	58.85	(0.66)	(1.13)	0.09
7.9	Livestock and Animal Health Services	2.33	-	2.33	3.36	-	3.36	(1.03)	(30.63)	0.00
7.10	Regulatory Services	6.65	-	6.65	6.72	-	6.72	(0.08)	(1.13)	0.01
7.11	Civil Aviation Services	2.58	-	2.58	0.57	-	0.57	2.01	352.72	0.00
7.12	Information and Media Services	199.64	-	199.64	83.70	-	83.70	115.94	138.52	0.32
7.13	Tourism Services	5.49	0.04	5.45	8.42	-	8.42	(2.97)	(35.31)	0.01
7.14	Customs and Excise Services	458.54	0.08	458.46	243.09	-	243.09	215.37	88.60	0.74
7.15	Health Services	23.03	0.00	23.03	21.11	-	21.11	1.92	9.07	0.04
7.16	Education Services	18.64	0.03	18.62	34.28	0.25	34.03	(15.42)	(45.30)	0.03
7.17	Immigration Services	354.12	1.85	352.28	108.76	0.17	108.59	243.69	224.43	0.57
7.18	Municipal Services	5.08	-	5.08	7.99	-	7.99	(2.91)	(36.36)	0.01
7.19	Civil Registration and Census Services	11.43	0.00	11.42	17.41	-	17.41	(5.98)	(34.37)	0.02
7.20	Cultural Recreation and Religious Services	0.48	-	0.48	26.58	-	26.58	(26.10)	(98.18)	0.00
7.21	Labour and Employment Services	0.16	-	0.16	-	-	-	0.16	-	0.00
7.22	Legal Services	17.00	0.03	16.98	35.74	-	35.74	(18.76)	(52.50)	0.03
7.23	Land Services	15.18	0.28	14.90	8.63	-	8.63	6.27	72.65	0.02
7.24	Standardization Services	6.37	-	6.37	4.27	-	4.27	2.10	49.22	0.01
7.25	Environmental Services	9.89	0.10	9.79	13.84	-	13.84	(4.05)	(29.26)	0.02
7.26	Depot Services	185.88	0.02	185.85	90.96	-	90.96	94.89	104.32	0.30
7.27	Industry Services	2.90	-	2.90	-	-	-	2.90	-	0.00
7.28	Construction Services	12.90	0.01	12.89	13.14	-	13.14	(0.25)	(1.89)	0.02
7.29	Passport Services	35.76	-	35.76	40.58	-	40.58	(4.82)	(11.87)	0.06
7.30	National Property Services	45.91	0.00	45.91	17.39	-	17.39	28.52	163.99	0.07
7.31	Civil Society Services	0.16	-	0.16	-	-	-	0.16	-	0.00
7.32	Defence Services	0.29	-	0.29	-	-	-	0.29	-	0.00
7.33	Company Registrar Service	1.61	-	1.61	2.04	-	2.04	(0.43)	(21.05)	0.00
7.34	Other Services	325.61	8.51	317.10	525.29	6.04	519.25	(202.15)	(38.93)	0.51
8	Fines, penalties, and forfeits	382.91	0.25	382.66	305.74	-	305.74	76.92	25.16	0.62
8.1	Penal Interest- CIT	40.98	-	40.98	38.04	-	38.04	2.94	7.73	0.07
8.2	Penal Interest- BIT	48.08	-	48.08	29.28	-	29.28	18.80	64.20	0.08
8.3	Penal Interest-PIT	5.79	-	5.79	9.67	-	9.67	(3.88)	(40.09)	0.01

Revenue Source		FY 2024-25			FY 2023-24			Nu. in million		
		GROSS	REFUND	NET	GROSS	REFUND	NET	Net (+) or (-) Nu	Net (+) or (-) %	% over Total Revenue
8.4	Fines and Penalties- CIT	3.71	-	3.71	51.67	-	51.67	(47.96)	(92.82)	0.01
8.5	Fines and Penalties - BIT	42.08	-	42.08	40.46	-	40.46	1.61	3.99	0.07
8.6	Fines and Penalties- PIT	10.71	-	10.71	6.09	-	6.09	4.63	76.02	0.02
8.7	Penal Interest-Sales Tax	16.48	-	16.48	15.09	-	15.09	1.39	9.21	0.03
8.8	Fines and Penalties- Sales Tax	8.91	-	8.91	10.84	-	10.84	(1.93)	(17.80)	0.01
8.9	Penal Interst	2.96	0.03	2.93	-	-	-	2.93	-	0.00
8.10	Point of Entry (Customs)	8.17	-	8.17	-	-	-	8.17	-	0.01
8.11	Forest Services	18.92	0.00	18.91	19.83	-	19.83	(0.92)	(4.63)	0.03
8.12	Construction Approval Services	-	-	-	-	-	-	-	-	-
8.13	Immigration Services	17.54	0.09	17.45	-	-	-	17.45	-	0.03
8.14	Legal Services	20.38	0.00	20.38	0.01	-	0.01	20.38	254,699.22	0.03
8.15	ACC services	3.48	-	3.48	-	-	-	3.48	-	0.01
8.16	Information and Media Service	0.14	0.00	0.14	-	-	-	0.14	-	0.00
8.17	Environmental services	0.75	-	0.75	-	-	-	0.75	-	0.00
8.18	Civil Society Services	0.13	-	0.13	-	-	-	0.13	-	0.00
8.19	Geology and Mining Services	1.61	-	1.61	-	-	-	1.61	-	0.00
8.20	Construction Services	0.39	-	0.39	-	-	-	0.39	-	0.00
8.21	Food Safety Services	9.68	-	9.68	3.06	-	3.06	6.62	216.30	0.02
8.22	Livestock and Animal Health Services	0.00	-	0.00	0.54	-	0.54	(0.54)	(99.81)	0.00
8.23	Regulatory Services	1.74	-	1.74	-	-	-	1.74	-	0.00
8.24	Business and Professional Licenses	2.67	-	2.67	-	-	-	2.67	-	0.00
8.25	Tourism Services	0.44	-	0.44	-	-	-	0.44	-	0.00
8.26	Labour Services	0.35	-	0.35	-	-	-	0.35	-	0.00
8.27	Surface Transport Services	12.70	0.02	12.67	35.29	-	35.29	(22.62)	(64.08)	0.02
8.28	Across All Services	104.13	0.10	104.03	45.87	-	45.87	58.16	126.79	0.17

## Annexure II:

### REGIONAL REVENUE STATISTICS FY 2024-25 - THIMPHU

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	43,557.48	39,579.64	3,977.84	10.1
A	Tax	26,991.54	20,092.97	6,898.58	34.3
1	Taxes on Income, Profits and Capital Gains	16,096.87	12,142.69	3,954.18	32.6
1.1	Corporate Income Tax (CIT)	12,721.82	9,458.26	3,263.56	34.5
1.2	Business Income Tax (BIT)	1,053.65	799.19	254.46	31.8
1.3	Personal Income Tax (PIT)	2,321.40	1,885.24	436.16	23.1
2	Taxes on Property	290.72	328.39	(37.67)	(11.5)
2.1	Land	219.78	253.96	(34.18)	(13.5)
2.2	Building	70.94	74.43	(3.49)	(4.7)
3	Taxes on Goods and Services	2,048.35	1,156.09	892.26	77.2
3.1	Green Tax	3.04	3.14	(0.10)	(3.3)
3.2	Sales Tax	1,574.73	635.22	939.51	147.9
3.2.1	Beer	3.08	0.24	2.84	1,172.3
3.2.2	Motor Vehicle	862.60	133.34	729.26	546.9
3.2.3	Sales Tax on Hotels & Restaurants	509.71	381.05	128.66	33.8
3.2.4	Sales Tax on Cable TV	26.64	23.98	2.66	11.1
3.2.5	Sales tax on Internet and Telecom	2.26	1.81	0.45	24.7
3.2.6	Sales Tax on Goods and Commodities	170.45	94.80	75.65	79.8
3.3	Motor Vehicle Tax	211.10	273.51	(62.41)	(22.8)
3.4	Business and Professional Licenses	194.55	176.21	18.33	10.4
3.5	Financial and Capital Transactions	64.93	68.00	(3.07)	(4.5)
3.6.1	Land ownership transfer tax	35.13	5.57	29.56	530.4
3.6.2	House/Building Ownership transfer tax	5.57	36.27	(30.70)	(84.6)
3.6.3	Motor Vehicle Ownership Transfer Tax	24.23	26.16	(1.93)	(7.4)
4	Taxes on international trade and transactions	210.22	121.75	88.47	72.7
4.1	Customs Duty	210.22	121.75	88.47	72.7
5	Other Taxes	16.46	20.72	(4.26)	(20.6)
5.1	Stamps Duties	16.46	20.72	(4.26)	(20.6)
5.2.1	Legal Stamp Duty	15.36	19.44	(4.08)	(21.0)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
5.2.2	Revenue Stamp Duty	1.10	1.27	(0.18)	(13.9)
6	Royalty	8,328.93	6,323.33	2,005.60	31.7
6.1	Royalty from Hydro	4,845.18	4,351.62	493.57	11.3
6.2	Royalty from Mines and Minerals	13.12	6.53	6.59	101.0
6.3	Royalty from Tourism	3,447.87	1,932.16	1,515.70	78.4
6.4	Royalty from Forest Products	22.01	32.58	(10.57)	(32.4)
6.5	Other Royalties	0.75	0.45	0.30	66.7
<b>B</b>	<b>Non-Tax</b>	<b>16,565.94</b>	<b>19,486.67</b>	<b>(2,920.73)</b>	<b>(15.0)</b>
1	Social Contributions	241.07	178.90	62.16	34.7
1.1	Health Contribution	241.07	178.90	62.16	34.7
2	Interest	2,979.97	2,999.51	(19.53)	(0.7)
2.1	Loan On-lending	2,979.97	2,999.51	(19.53)	(0.7)
2.1.1	Dagachu Hydro Power Corporation	293.29	461.90	(168.61)	(36.5)
2.1.2	National Housing Development Corporation Limited	3.99	0.85	3.14	369.5
2.1.3	Bhutan Power Corporation Limited	213.91	72.46	141.45	195.2
2.1.4	Druk Green Power Corporation Limited	1,280.13	387.02	893.11	230.8
2.1.5	Mangdechhu Hydroelectric Project Authority	1,006.77	2,013.55	(1,006.78)	(50.0)
2.1.6	Tangsebj Hydro Power Project(Other Loan)	137.88	-	137.88	-
2.1.7	Bashochhu Hydro Power Plant (Upper Stage) -Other Loan	-	6.37	(6.37)	(100.0)
2.1.8	Bashochhu Hydro Power Plant (Lower Stage)-Other Loan	-	6.60	(6.60)	(100.0)
2.1.9	Bhutan Development Bank Limited	44.00	50.76	(6.76)	(13.3)
3	Dividend	3,585.87	5,270.17	(1,684.30)	(32.0)
3.1	Dividend from DHI	3,500.00	5,058.29	(1,558.29)	(30.8)
3.3	Dividend from Others	85.87	211.88	(126.01)	(59.5)
4	Withdrawal of Income from Quasi-corporation	8,626.22	9,935.88	(1,309.66)	(13.2)
4.1	Net Profit Transfers	3,292.88	7,269.21	(3,976.33)	(54.7)
4.1.1	Royal Monetary Authority(Net Profit)	2,181.05	5,269.21	(3,088.17)	(58.6)
4.1.2	Mangdechhu Hydropower Plant(MHP)	416.86	2,000.00	(1,583.14)	(79.2)
4.1.3	Punatsangchhu Hydroelectric Project Authority (PHPA-II)	694.98		694.98	-
4.2	DHI Transfer	5,333.33	2,666.67	2,666.67	100.0
5	Rent	10.79	1.55	9.24	596.4

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
5.1	Rental Income from mines	1.95	1.55	0.40	26.1
5.2	Rental Income from Land	8.83	-	8.83	
6	Sales of goods and Commodities	107.13	435.83	(328.69)	(75.4)
6.1	Sale of Animal and Animal Products	3.87	3.90	(0.02)	(0.5)
6.2	Sale of Farm Produce	0.07	0.03	0.05	167.6
6.3	Auction of Farm Produced from Government Land	-	0.03	(0.03)	(100.0)
6.4	Bid Value	0.38	-	0.38	-
6.5	Capital Receipts	91.12	430.42	(339.30)	(78.8)
6.6	Other Sales	11.68	1.45	10.23	705.7
7	Administrative Fees and Charges	838.15	512.25	325.90	63.6
7.1	Agriculture Services	0.03	-	0.03	-
7.2	Forest Services	8.17	12.58	(4.41)	(35.1)
7.3	Construction Approval Services	0.00	-	0.00	-
7.4	Food Safety Services	1.24	0.70	0.54	77.3
7.5	Geology and Mining Services	6.34	1.30	5.05	389.8
7.6	Trade Services	0.03	-	0.03	-
7.7	Surface Transport Services	75.68	56.65	19.03	33.6
7.8	Livestock and Animal Health Services	0.29	0.73	(0.44)	(60.5)
7.9	Regulatory Services	6.43	5.50	0.93	16.9
7.10	Information and Media Services	199.19	82.92	116.28	140.2
7.11	Tourism Services	1.21	1.73	(0.53)	(30.3)
7.12	Customs and Excise Services	1.72	7.96	(6.24)	(78.4)
7.13	Health Services	3.38	3.11	0.27	8.6
7.14	Education Services	15.78	8.68	7.10	81.7
7.15	Immigration Services	322.57	60.37	262.20	434.3
7.16	Municipal Services	2.81	3.93	(1.12)	(28.6)
7.17	Civil Registration and Census Services	7.12	11.50	(4.37)	(38.0)
7.18	Cultural Recreation and Religious Services	0.47	-	0.47	-
7.19	Labour and Employment Services	0.15	-	0.15	-
7.20	Legal Services	9.36	22.15	(12.79)	(57.8)
7.21	Land Services	1.22	3.54	(2.32)	(65.6)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
7.22	Standardization Services	5.64	3.86	1.79	46.4
7.23	Environmental Services	3.88	3.95	(0.07)	(1.8)
7.24	Construction Services	7.69	7.53	0.16	2.2
7.25	Passport Services	35.76	40.58	(4.82)	(11.9)
7.26	National Property Services	13.01	1.58	11.43	723.5
7.27	Civil Society Services	0.16	-	0.16	-
7.28	Defence Services	0.27	-	0.27	-
7.29	Company Registrar Service	1.03	1.84	(0.82)	(44.4)
7.30	Other Services	107.53	169.57	(62.04)	(36.6)
8	Fines, penalties, and forfeits	176.75	152.58	24.17	15.8
8.1	Penal Interest- CIT	19.65	24.43	(4.78)	(19.6)
8.2	Penal Interest- BIT	23.50	14.41	9.09	63.1
8.3	Penal Interest-PIT	4.78	7.75	(2.98)	(38.4)
8.4	Fines and Penalties- CIT	2.28	1.67	0.60	35.9
8.5	Fines and Penalties - BIT	21.56	15.27	6.29	41.2
8.6	Fines and Penalties- PIT	7.06	3.51	3.55	101.3
8.7	Penal Interest-Sales Tax	6.12	4.16	1.96	47.1
8.8	Fines and Penalties- Sales Tax	4.42	0.99	3.43	346.5
8.9	Penal Interst	0.79	-	0.79	-
8.10	Point of Entry (Customs)	0.05	-	0.05	-
8.11	Forest Services	4.82	4.31	0.51	11.8
8.12	Immigration Services	3.51	-	3.51	-
8.13	Legal Services	13.24	-	13.24	-
8.14	ACC services	3.48	-	3.48	-
8.15	Information and Media Service	0.13	-	0.13	-
8.16	Environmental services	0.05	-	0.05	-
8.17	Civil Society Services	0.13	-	0.13	-
8.18	Geology and Mining Services	0.41	-	0.41	-
8.19	Construction Services	0.30	-	0.30	-
8.20	Food Safety Services	1.52	0.42	1.10	261.3
8.21	Regulatory Services	0.14	-	0.14	-

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
8.22	Business and Professional Licenses	2.19	-	2.19	-
8.23	Tourism Services	0.44	-	0.44	-
8.24	Labour Services	0.26	-	0.26	-
8.25	Surface Transport Services	3.93	29.78	(25.85)	(86.8)
8.26	Across All Services	52.01	45.88	6.13	13.4

## REGIONAL REVENUE STATISTICS FY 2024-25 - PHUNTSHOLING

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	10,710.81	9,556.02	1,154.79	12.1
A	Tax	10,109.62	9,112.44	997.18	10.9
1	Taxes on Income, Profits and Capital Gains	1,721.67	1,733.24	(11.57)	(0.7)
1.1	Corporate Income Tax (CIT)	558.50	771.61	(213.12)	(27.6)
1.2	Business Income Tax (BIT)	483.42	377.04	106.38	28.2
1.3	Personal Income Tax (PIT)	679.75	584.59	95.16	16.3
2	Taxes on Property	57.37	60.10	(2.73)	(4.5)
1	Land	43.22	45.86	(2.64)	(5.8)
2	Building	14.15	14.24	(0.09)	(0.6)
3	Taxes on Goods and Services	7,450.73	6,314.24	1,136.49	18.0
3.1	Green Tax	810.41	493.01	317.40	64.4
3.2	Sales Tax	6,587.69	5,769.27	818.43	14.2
3.2.1	Cement	2.12	0.49	1.63	331.9
3.2.2	Areated Water	117.54	93.40	24.14	25.8
3.2.3	Beer	2,226.75	1,882.30	344.45	18.3
3.2.4	Motor Vehicle	189.59	67.59	121.99	180.5
3.2.5	Sales Tax on Hotels & Restaurants	40.82	26.30	14.52	55.2
3.2.6	Sales Tax on Cable TV	3.74	2.95	0.79	26.9
3.2.7	Sales Tax on Goods and Commodities	3,649.25	3327.56	321.69	9.7
3.2.8	Petroleum products	357.89	368.68	(10.79)	(2.9)
3.3	Domestic Excise Duty	-	0.01	(0.01)	(100.0)
3.4	Motor Vehicle Tax	35.33	40.54	(5.21)	(12.9)
3.5	Business and Professional Licenses	1.14	1.08	0.06	5.2
3.6	Financial and Capital Transations	16.16	10.33	5.83	56.4
3.6.1	Land ownership transfer tax	13.04	7.11	5.93	83.5
3.6.2	House/Building Ownership transfer tax	0.23	-	0.23	-
3.6.3	Motor Vehicle Ownership Transfer Tax	2.89	3.23	(0.34)	(10.5)
4	Taxes on international trade and transactions	799.73	520.98	278.75	53.5
4.1	Customs Duty	799.73	520.98	278.75	53.5
5	Royalty	80.13	483.88	(403.75)	(83.4)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
5.2	Royalty from Mines and Minerals	48.14	148.92	(100.78)	(67.7)
5.3	Royalty from Tourism	30.51	334.49	(303.98)	(90.9)
5.4	Royalty from Forest Products	1.48	0.47	1.01	214.7
<b>B</b>	<b>Non-Tax</b>	<b>601.19</b>	<b>443.59</b>	<b>157.60</b>	<b>35.5</b>
1	Social Contributions	43.27	39.65	3.62	9.1
1	Health Contribution	43.27	39.65	3.62	9.1
5	Rent	41.74	41.75	(0.01)	(0.0)
5.1	Rental Income from mines	5.83	41.75	(35.92)	(86.0)
5.1	Rental Income from Land	35.91	-	35.91	-
6	Sales of goods and Commodities	18.83	49.19	(30.36)	(61.7)
6.1	Sale of Animal and Animal Products	0.62	-	0.62	-
6.3	Sale of Farm Produce	0.09	0.01	0.08	750.0
6.5	Bid Value	7.61	-	7.61	-
6.6	Capital Receipts	10.44	20.76	(10.32)	(49.7)
6.7	Other Sales	0.08	28.42	(28.34)	(99.7)
7	Administrative Fees and Charges	426.28	272.43	153.85	56.5
7.1	Agriculture Services	0.82	0.75	0.07	9.3
7.2	Forest Services	11.12	2.21	8.91	403.0
7.4	Food Safety Services	3.12	0.63	2.49	395.6
7.7	Surface Transport Services	10.50	70.68	(60.18)	(85.1)
7.9	Livestock and Animal Health Services	1.21	2.14	(0.93)	(43.3)
7.10	Regulatory Services		0.03	(0.03)	(100.0)
7.12	Information and Media Services	0.10	0.12	(0.02)	(16.2)
7.13	Tourism Services	3.85	5.84	(1.99)	(34.0)
7.14	Customs and Excise Services	219.28	35.44	183.84	518.7
7.15	Health Services	6.93	7.44	(0.51)	(6.9)
7.16	Education Services	0.23	6.12	(5.89)	(96.2)
7.17	Immigration Services	11.27	22.11	(10.84)	(49.0)
7.18	Municipal Services	1.58	0.24	1.34	558.1
7.19	Civil Registration and Census Services	0.95	1.00	(0.05)	(5.0)
7.22	Legal Services	1.01	2.50	(1.49)	(59.6)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
7.23	Land Services	0.37	0.18	0.20	110.1
7.24	Standardization Services	0.03	0.01	0.02	207.7
7.25	Environmental Services	1.31	4.03	(2.72)	(67.6)
7.26	Depot Services	98.16	31.91	66.25	207.6
7.27	Industry Services	2.90	-	2.90	-
7.28	Construction Services	1.31	1.03	0.28	26.8
7.30	National Property Services	10.42	4.39	6.03	137.4
7.33	Company Registrar Service	0.58	0.09	0.49	549.5
7.34	Other Services	39.23	73.54	(34.32)	(46.7)
8	Fines, penalties, and forfeits	71.07	40.57	30.50	75.2
8.1	Penal Interest- CIT	3.11	3.42	(0.31)	(9.2)
8.2	Penal Interest- BIT	7.65	4.66	2.99	64.2
8.3	Penal Interest-PIT	0.24	0.24	(0.00)	(1.8)
8.4	Fines and Penalties- CIT	0.64	4.85	(4.21)	(86.8)
8.5	Fines and Penalties - BIT	4.10	5.33	(1.22)	(22.9)
8.6	Fines and Penalties- PIT	1.05	1.09	(0.04)	(3.2)
8.7	Penal Interest-Sales Tax	4.63	5.19	(0.56)	(10.8)
8.8	Fines and Penalties- Sales Tax	2.59	10.10	(7.51)	(74.4)
8.9	Penal Interst	1.06	-	1.06	-
8.10	Point of Entry (Customs)	5.98	-	5.98	-
8.11	Forest Services	1.88	2.04	(0.16)	(8.1)
8.13	Immigration Services	5.02	-	5.02	-
8.14	Legal Services	1.54	-	1.54	-
8.17	Environmental services	0.65	-	0.65	-
8.19	Geology and Mining Services	0.32	-	0.32	-
8.20	Construction Services	0.05	-	0.05	-
8.21	Food Safety Services	4.77	1.93	2.84	147.0
8.22	Livestock and Animal Health Services	-	0.03	(0.03)	(100.0)
8.23	Regulatory Services	1.48	-	1.48	-
8.24	Business and Professional Licenses	0.31	-	0.31	-
8.26	Labour Services	0.01	-	0.01	-

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
8.27	Surface Transport Services	3.52	1.70	1.82	107.0
8.28	Across All Services	20.49	-	20.49	-

## REGIONAL REVENUE STATISTICS FY 2024-25 - PARO

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	1,741.99	1,258.80	483.19	38.38
A	Tax	1,556.13	1,020.21	535.92	52.53
1	Taxes on Income, Profits and Capital Gains	432.40	461.12	(28.72)	(6.23)
1.1	Corporate Income Tax (CIT)	45.35	126.69	(81.34)	(64.21)
1.2	Business Income Tax (BIT)	107.78	88.36	19.42	21.97
1.3	Personal Income Tax (PIT)	279.27	246.07	33.20	13.49
2	Taxes on Property	51.11	52.83	(1.72)	(3.25)
1	Land	39.17	40.86	(1.69)	(4.12)
2	Building	11.94	11.97	(0.03)	(0.27)
3	Taxes on Goods and Services	376.58	271.62	104.96	38.64
3.1	Green Tax	0.05	0.09	(0.05)	(50.84)
3.2	Sales Tax	338.65	247.68	90.97	36.73
3.2.1	Beer	3.54	4.10	(0.56)	(13.66)
3.2.2	Sales Tax on Hotels & Restaurants	244.62	178.99	65.63	36.67
3.2.3	Sales Tax on Cable TV	8.84	6.41	2.43	37.91
3.2.4	Sales Tax on Goods and Commodities	81.65	58.18	23.47	40.34
3.4	Motor Vehicle Tax	5.07	7.71	(2.64)	(34.25)
3.6	Financial and Capital Transactions	32.82	16.14	16.68	103.34
3.6.1	Land ownership transfer tax	32.41	15.85	16.56	104.48
3.6.2	House/Building Ownership transfer tax	0.18	-	0.18	-
3.6.3	Motor Vehicle Ownership Transfer Tax	0.23	0.29	(0.06)	(19.26)
4	Taxes on international trade and transactions	85.79	70.95	14.84	20.92
4.1	Customs Duty	85.79	70.95	14.84	20.92
5	Other Taxes	589.50	91.04	498.46	547.50
5.1	Airport Tax	589.50	90.48	499.03	551.56
5.1	Stamps Duties	-	0.57	(0.57)	(100.00)
5.2.1	Legal Stamp Duty	-	0.55	(0.55)	(100.00)
5.2.2	Revenue Stamp Duty	-	0.02	(0.02)	(100.00)
6	Royalty	20.76	72.65	(51.89)	(71.43)
6.1	Royalty from Mines and Minerals	0.03	0.05	(0.03)	(49.31)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
6.2	Royalty from Tourism	6.31	61.78	(55.47)	(89.78)
6.3	Royalty from Forest Products	14.42	10.82	3.60	33.28
<b>B</b>	<b>Non-Tax</b>	<b>185.86</b>	<b>238.59</b>	<b>(52.74)</b>	<b>(22.10)</b>
1	Social Contributions	31.37	28.57	2.80	9.80
1.1	Health Contribution	31.37	28.57	2.80	9.80
2	Rent	2.05	0.02	2.04	13,591.69
2.1	Rental Income from mines	0.00	0.02	(0.01)	(89.00)
2.2	Rental Income from Land	2.05	-	2.05	-
3	Sales of goods and Commodities	11.27	10.53	0.74	7.06
3.1	Sale of Animal and Animal Products	7.17	1.34	5.83	435.83
3.2	Sale of Poultry and Poultry Products	3.82	9.02	(5.20)	(57.62)
3.3	Sale of Farm Produce	0.13	0.17	(0.04)	(21.28)
3.4	Other Sales	0.15	0.01	0.14	1,584.96
4	Administrative Fees and Charges	99.47	141.42	(41.95)	(29.66)
4.1	Agriculture Services	0.06	0.91	(0.85)	(93.20)
4.2	Forest Services	3.07	0.47	2.60	553.25
4.3	Construction Approval Services	0.26	-	0.26	-
4.4	Food Safety Services	0.50	0.44	0.06	14.30
4.5	Geology and Mining Services	-	0.00	(0.00)	(100.00)
4.6	Surface Transport Services	0.54	0.70	(0.16)	(23.33)
4.7	Air Transport Services	58.19	58.85	(0.66)	(1.13)
4.8	Livestock and Animal Health Services	0.12	-	0.12	-
4.9	Regulatory Services	-	0.09	(0.09)	(100.00)
4.10	Civil Aviation Services	2.58	0.57	2.01	352.72
4.11	Information and Media Services	0.10	0.11	(0.01)	(9.18)
4.12	Tourism Services	-	0.00	(0.00)	(100.00)
4.13	Customs and Excise Services	1.34	0.79	0.55	70.20
4.14	Health Services	1.56	0.71	0.85	120.34
4.15	Education Services	0.17	3.77	(3.60)	(95.46)
4.16	Immigration Services	1.03	2.08	(1.05)	(50.59)
4.17	Municipal Services	0.11	0.79	(0.68)	(86.54)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
4.18	Civil Registration and Census Services	0.50	0.39	0.11	27.23
4.19	Cultural Recreation and Religious Services	-	26.58	(26.58)	-
4.20	Legal Services	1.26	2.99	(1.73)	(57.89)
4.21	Land Services	0.66	0.00	0.66	94,170.68
4.22	Environmental Services	0.47	0.22	0.24	109.89
4.23	Construction Services	0.39	0.62	(0.23)	(36.74)
4.24	National Property Services	9.85	0.05	9.80	19,606.04
4.25	Other Services	16.72	40.29	(23.57)	(58.50)
5	Fines, penalties, and forfeits	41.69	58.06	(16.37)	(28.20)
5.1	Penal Interest- CIT	12.48	0.61	11.87	1,935.30
5.2	Penal Interest- BIT	2.46	1.78	0.68	38.29
5.3	Penal Interest-PIT	0.19	0.97	(0.78)	(80.12)
5.4	Fines and Penalties- CIT	0.40	44.23	(43.83)	(99.10)
5.5	Fines and Penalties - BIT	4.25	4.01	0.24	5.93
5.6	Fines and Penalties- PIT	0.37	0.23	0.13	57.82
5.7	Penal Interest-Sales Tax	2.96	1.50	1.46	97.33
5.8	Fines and Penalties- Sales Tax	0.37	0.54	(0.17)	(31.48)
5.9	Penal Interst	0.46	-	0.46	-
5.10	Forest Services	4.14	3.61	0.53	14.71
5.11	Immigration Services	2.04	-	2.04	-
5.12	Legal Services	1.59	-	1.59	-
5.13	Food Safety Services	0.57	0.09	0.48	527.95
5.14	Livestock and Animal Health Services	0.00	-	0.00	-
5.15	Regulatory Services	0.05	-	0.05	-
5.16	Surface Transport Services	0.84	0.48	0.36	74.67
5.17	Across All Services	8.53	-	8.53	-

## REGIONAL REVENUE STATISTICS FY 2024-25 - SAMDRUPJONGKHAR

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	1,415.87	1,510.43	(94.56)	(6.3)
A	Tax	1,122.25	1,218.47	(96.22)	(7.9)
1	Taxes on Income, Profits and Capital Gains	349.79	385.62	(35.83)	(9.3)
1.1	Corporate Income Tax (CIT)	73.85	108.42	(34.57)	(31.9)
1.2	Business Income Tax (BIT)	62.86	68.07	(5.21)	(7.7)
1.3	Personal Income Tax (PIT)	213.09	209.13	3.96	1.9
2	Taxes on Property	41.38	44.57	(3.19)	(7.2)
1	Land	35.74	38.47	(2.73)	(7.1)
2	Building	5.64	6.10	(0.46)	(7.5)
3	Taxes on Goods and Services	576.03	620.60	(44.57)	(7.2)
3.1	Green Tax	131.44	157.54	(26.10)	(16.6)
3.2	Sales Tax	425.90	447.65	(21.75)	(4.9)
3.2.1	Cement	54.11	57.21	(3.10)	(5.4)
3.2.2	Beer	16.68	15.17	1.51	10.0
3.2.3	Motor Vehicle	2.18	-	2.18	-
3.2.4	Sales Tax on Hotels & Restaurants	3.37	2.42	0.95	39.3
3.2.5	Sales Tax on Cable TV	2.14	2.29	(0.15)	(6.6)
3.2.6	Sales Tax on Goods and Commodities	167.39	213.29	(45.90)	(21.5)
3.2.7	Petroleum products	180.03	157.27	22.76	14.5
3.4	Motor Vehicle Tax	11.34	12.32	(0.98)	(8.0)
3.5	Business and Professional Licenses	1.45	1.77	(0.31)	(17.7)
3.6	Financial and Capital Transactions	5.89	1.32	4.57	347.3
3.6.1	Land ownership transfer tax	5.89	1.32	4.57	347.3
3.6.2	House/Building Ownership transfer tax	41.38	44.57	(3.19)	(7.2)
3.6.3	Motor Vehicle Ownership Transfer Tax	0.23	0.34	(0.11)	(32.9)
4	Taxes on international trade and transactions	1.77	2.33	(0.57)	(24.2)
4.1	Customs Duty	1.77	2.33	(0.57)	(24.2)
5	Royalty	153.28	165.35	(12.07)	(7.3)
5.2	Royalty from Mines and Minerals	150.46	159.47	(9.02)	(5.7)
5.3	Royalty from Tourism	0.26	2.44	(2.18)	(89.2)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
5.4	Royalty from Forest Products	2.56	3.43	(0.87)	(25.4)
<b>B</b>	<b>Non-Tax</b>	<b>293.62</b>	<b>291.96</b>	<b>1.66</b>	<b>0.6</b>
1	Social Contributions	23.22	24.32	(1.10)	(4.5)
1	Health Contribution	23.22	24.32	(1.10)	(4.5)
5	Rent	30.43	19.62	10.81	55.1
5.1	Rental Income from mines	13.12	19.62	(6.50)	(33.2)
5.1	Rental Income from Land	17.31	-	17.31	-
6	Sales of goods and Commodities	52.57	126.40	(73.82)	(58.4)
6.1	Sale of Animal and Animal Products	0.63	0.45	0.19	41.8
6.3	Sale of Farm Produce	0.72	0.86	(0.14)	(16.6)
6.4	Auction of Farm Produced from Government Land	0.03	0.03	-	-
6.5	Bid Value	50.00	-	50.00	-
6.6	Capital Receipts	1.20	125.01	(123.81)	(99.0)
6.7	Other Sales	-	0.05	(0.05)	(100.0)
7	Administrative Fees and Charges	173.56	113.44	60.12	53.0
7.2	Forest Services	2.58	1.31	1.27	96.7
7.4	Food Safety Services	1.19	0.84	0.35	42.0
7.5	Geology and Mining Services	75.00	-	75.00	-
7.6	Trade Services	-	0.00	(0.00)	(100.0)
7.7	Surface Transport Services	1.98	1.17	0.81	69.6
7.9	Livestock and Animal Health Services	0.18	0.01	0.17	1,726.5
7.10	Regulatory Services	0.21	0.99	(0.78)	(78.7)
7.12	Information and Media Services	0.01	0.07	(0.06)	(83.9)
7.13	Tourism Services	0.10	0.17	(0.06)	(38.0)
7.14	Customs and Excise Services	9.29	5.61	3.68	65.6
7.15	Health Services	2.22	2.04	0.19	9.1
7.16	Education Services	0.23	4.17	(3.94)	(94.4)
7.17	Immigration Services	6.00	7.89	(1.88)	(23.9)
7.18	Municipal Services	0.54	1.20	(0.67)	(55.4)
7.19	Civil Registration and Census Services	0.40	0.50	(0.10)	(19.4)
7.22	Legal Services	1.00	0.80	0.20	25.5

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
7.23	Land Services	3.03	1.64	1.40	85.2
7.24	Standardization Services	0.10	-	0.10	-
7.25	Environmental Services	0.91	0.76	0.15	20.2
7.26	Depot Services	36.29	27.48	8.81	32.0
7.28	Construction Services	0.74	0.79	(0.05)	(6.1)
7.30	National Property Services	3.39	2.45	0.94	38.6
7.32	Defence Services	0.01	-	0.01	-
7.33	Company Registrar Service	0.00	-	0.00	-
7.34	Other Services	28.14	53.56	(25.43)	(47.5)
8	Fines, penalties, and forfeits	13.84	8.18	5.66	69.2
8.1	Penal Interest- CIT	1.00	1.00	0.00	0.3
8.2	Penal Interest- BIT	1.83	1.77	0.06	3.3
8.3	Penal Interest-PIT	0.09	0.12	(0.03)	(21.9)
8.4	Fines and Penalties- CIT	0.16	0.25	(0.09)	(35.3)
8.5	Fines and Penalties - BIT	1.15	1.33	(0.18)	(13.4)
8.6	Fines and Penalties- PIT	0.52	0.15	0.37	244.8
8.7	Penal Interest-Sales Tax	0.09	0.16	(0.07)	(43.8)
8.8	Fines and Penalties- Sales Tax	0.16	0.49	(0.33)	(67.3)
8.9	Penal Interst	0.06	-	0.06	-
8.10	Point of Entry (Customs)	0.86	-	0.86	-
8.11	Forest Services	1.34	1.36	(0.02)	(1.4)
8.13	Immigration Services	1.06	-	1.06	-
8.14	Legal Services	0.48	-	0.48	-
8.17	Environmental services	0.05	-	0.05	-
8.19	Geology and Mining Services	0.04	-	0.04	-
8.21	Food Safety Services	0.93	0.07	0.86	1,223.3
8.22	Livestock and Animal Health Services	-	0.42	(0.42)	(100.0)
8.24	Business and Professional Licenses	0.15	-	0.15	-
8.26	Labour Services	0.04	-	0.04	-
8.27	Surface Transport Services	1.11	1.07	0.04	3.3
8.28	Across All Services	2.72	-	2.72	-

## REGIONAL REVENUE STATISTICS FY 2024-25 - SAMTSE

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	2,789.56	2,464.16	325.40	13.2
A	Tax	2,397.29	2,081.36	315.93	15.2
1	Taxes on Income, Profits and Capital Gains	1,351.01	1,389.46	(38.45)	(2.8)
1.1	Corporate Income Tax (CIT)	1,099.09	1,157.83	(58.75)	(5.1)
1.2	Business Income Tax (BIT)	78.99	83.55	(4.55)	(5.4)
1.3	Personal Income Tax (PIT)	172.93	148.08	24.85	16.8
2	Taxes on Property	29.27	28.36	0.91	3.2
1	Land	24.70	24.19	0.51	2.1
2	Building	4.57	4.17	0.40	9.7
3	Taxes on Goods and Services	721.31	468.90	252.41	53.8
3.1	Green Tax	109.40	100.46	8.94	8.9
3.2	Sales Tax	587.31	350.07	237.24	67.8
3.2.1	Cement	71.11	58.21	12.90	22.2
3.2.2	Areated Water	1.14	0.61	0.53	86.9
3.2.3	Motor Vehicle	1.05		1.05	-
3.2.4	Sales Tax on Hotels & Restaurants	1.46	0.91	0.55	60.4
3.2.5	Sales Tax on Cable TV	1.78	1.60	0.18	11.3
3.2.6	Sales Tax on Goods and Commodities	358.85	193.41	165.44	85.5
3.2.7	Petroleum products	151.92	95.33	56.59	59.4
3.4	Motor Vehicle Tax	1.07	0.03	1.04	3,585.7
3.5	Business and Professional Licenses	0.00	-	0.00	-
3.6	Financial and Capital Transations	23.53	18.35	5.18	28.3
3.6.1	Land ownership transfer tax	21.77	18.35	3.42	18.6
3.6.2	House/Building Ownership transfer tax	0.58	-	0.58	-
3.6.3	Motor Vehicle Ownership Transfer Tax	0.02	-	0.02	-
4	Taxes on international trade and transactions	3.79	0.89	2.90	325.0
4.1	Customs Duty	3.79	0.89	2.90	325.0
5	Royalty	291.91	193.75	98.16	50.7
5.1	Royalty from Mines and Minerals	290.08	193.12	96.96	50.2
5.2	Royalty from Tourism	0.15	0.01	0.14	1,400.0

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
5.3	Royalty from Forest Products	1.69	0.62	1.07	173.2
<b>B</b>	<b>Non-Tax</b>	<b>392.27</b>	<b>382.80</b>	<b>9.47</b>	<b>2.5</b>
1	Social Contributions	21.70	19.90	1.80	9.0
1.1	Health Contribution	21.70	19.90	1.80	9.0
5	Rent	53.68	17.92	35.75	199.5
5.1	Rental Income from mines	28.50	17.92	10.58	59.0
5.2	Rental Income from Land	25.18	-	25.18	-
6	Sales of goods and Commodities	7.98	246.43	(238.45)	(96.8)
6.1	Sale of Animal and Animal Products	-	0.01	(0.01)	(100.0)
6.2	Bid Value	4.63	-	4.63	-
6.3	Capital Receipts	3.35	246.36	(243.02)	(98.6)
6.4	Other Sales	0.00	0.06	(0.06)	(99.4)
7	Administrative Fees and Charges	285.55	87.85	197.70	225.0
7.1	Forest Services	0.90	0.19	0.71	375.1
7.2	Construction Approval Services	0.00	-	0.00	-
7.3	Food Safety Services	0.71	0.88	(0.17)	(19.9)
7.4	Geology and Mining Services	200.17	-	200.17	-
7.5	Trade Services	-	0.00	(0.00)	(100.0)
7.6	Surface Transport Services	0.90	-	0.90	-
7.7	Livestock and Animal Health Services	0.08	-	0.08	-
7.8	Regulatory Services	-	0.01	(0.01)	(100.0)
7.9	Information and Media Services	0.06	0.16	(0.10)	(60.6)
7.10	Customs and Excise Services	31.72	16.16	15.56	96.3
7.11	Health Services	3.10	2.57	0.53	20.6
7.12	Education Services	0.27	0.25	0.02	7.8
7.13	Immigration Services	5.39	6.72	(1.33)	(19.8)
7.14	Municipal Services	0.00	0.57	(0.56)	(99.6)
7.15	Civil Registration and Census Services	0.37	0.41	(0.04)	(9.9)
7.16	Labour and Employment Services	0.01	-	0.01	-
7.17	Legal Services	0.40	1.06	(0.66)	(62.3)
7.18	Land Services	0.99	0.79	0.20	25.5

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
7.19	Standardization Services	-	0.02	(0.02)	(100.0)
7.20	Environmental Services	0.83	1.34	(0.51)	(37.7)
7.21	Depot Services	29.65	16.22	13.43	82.8
7.22	Construction Services	0.37	0.50	(0.13)	(26.6)
7.23	National Property Services	3.76	-	3.76	-
7.24	Defence Services	0.00	-	0.00	-
7.25	Company Registrar Service	-	0.00	(0.00)	(100.0)
7.26	Other Services	5.87	40.01	(34.14)	(85.3)
8	Fines, penalties, and forfeits	23.36	10.69	12.66	118.4
8.1	Penal Interest- CIT	0.08	1.37	(1.28)	(94.0)
8.2	Penal Interest- BIT	7.71	3.28	4.44	135.4
8.3	Penal Interest-PIT	0.08	0.03	0.04	136.0
8.4	Fines and Penalties- CIT	0.02	0.10	(0.08)	(80.6)
8.5	Fines and Penalties - BIT	2.38	3.87	(1.48)	(38.4)
8.6	Fines and Penalties- PIT	0.26	0.14	0.12	87.1
8.7	Penal Interest-Sales Tax	0.29	0.34	(0.05)	(14.7)
8.8	Fines and Penalties- Sales Tax	0.25	0.50	(0.25)	(50.0)
8.9	Penal Interst	0.29	-	0.29	-
8.10	Point of Entry (Customs)	1.28	-	1.28	-
8.11	Forest Services	0.43	0.52	(0.09)	(16.6)
8.12	Immigration Services	1.91	-	1.91	-
8.13	Legal Services	0.84	-	0.84	-
8.14	Geology and Mining Services	0.28	-	0.28	-
8.15	Construction Services	0.02	-	0.02	-
8.16	Food Safety Services	0.57	0.55	0.02	3.5
8.17	Regulatory Services	0.01	-	0.01	-
8.18	Surface Transport Services	0.31	-	0.31	-
8.19	Across All Services	6.34	-	6.34	-

## REGIONAL REVENUE STATISTICS FY 2024-25 - GELEPHU

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	2,406.00	2,134.48	271.52	12.7
A	Tax	2,039.82	1,774.26	265.56	15.0
1	Taxes on Income, Profits and Capital Gains	634.39	543.58	90.81	16.7
1.1	Corporate Income Tax (CIT)	262.82	205.42	57.39	27.9
1.2	Business Income Tax (BIT)	105.35	94.93	10.42	11.0
1.3	Personal Income Tax (PIT)	266.22	243.23	23.00	9.5
2	Taxes on Property	78.26	82.16	(3.90)	(4.7)
1	Land	67.41	71.44	(4.03)	(5.6)
2	Building	10.85	10.72	0.13	1.2
3	Taxes on Goods and Services	1,315.08	1,134.26	180.82	15.9
3.1	Green Tax	77.44	89.49	(12.05)	(13.5)
3.2	Sales Tax	316.79	282.87	33.92	12.0
3.2.1	Cement	-	-	-	-
3.2.2	Beer	-	0.08	(0.08)	(100.0)
3.2.3	Motor Vehicle	0.25	0.15	0.10	-
3.2.4	Sales Tax on Hotels & Restaurants	8.99	4.33	4.66	107.6
3.2.5	Sales Tax on Cable TV	4.91	3.20	1.71	53.4
3.2.6	Sales Tax on Goods and Commodities	194.23	187.21	7.02	3.7
3.2.7	Petroleum products	108.41	87.90	20.51	23.3
3.3	Domestic Excise Duty	801.82	717.91	83.90	11.7
3.4	Motor Vehicle Tax	13.87	18.07	(4.20)	(23.3)
3.5	Business and Professional Licenses	1.89	5.68	(3.78)	(66.6)
3.6	Financial and Capital Transactions	103.27	20.24	83.03	410.2
3.6.1	Land ownership transfer tax	101.22	19.33	81.89	423.7
3.6.2	House/Building Ownership transfer tax	0.65	-	0.65	-
3.6.3	Motor Vehicle Ownership Transfer Tax	1.39	0.91	0.48	53.1
4	Taxes on international trade and transactions	0.10	0.06	0.04	64.5
1	Customs Duty	0.10	0.06	0.04	64.5
5	Other Taxes	-	0.01	(0.01)	(100.0)
1	Airport Tax	-	0.01	(0.01)	(100.0)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
5	Royalty	12.00	14.20	(2.20)	(15.5)
5.1	Royalty from Hydro	-	0.12	(0.12)	(100.0)
5.2	Royalty from Mines and Minerals	7.91	5.01	2.90	57.9
5.3	Royalty from Tourism	0.29	1.09	(0.80)	(73.6)
5.4	Royalty from Forest Products	3.80	7.98	(4.18)	(52.4)
<b>B</b>	<b>Non-Tax</b>	<b>366.18</b>	<b>360.22</b>	<b>5.96</b>	<b>1.7</b>
1	Social Contributions	37.55	36.29	1.26	3.5
1	Health Contribution	37.55	36.29	1.26	3.5
5	Rent	1.73	0.02	1.71	7,432.4
5.1	Rental Income from mines	0.04	0.02	0.02	87.4
5.1	Rental Income from Land	1.69	-	1.69	-
6	Sales of goods and Commodities	10.31	7.40	2.91	39.3
6.1	Sale of Animal and Animal Products	2.80	1.01	1.79	176.4
6.2	Sale of Poultry and Poultry Products	6.16	6.26	(0.10)	(1.6)
6.3	Sale of Farm Produce	0.04	0.07	(0.03)	(45.0)
6.4	Auction of Farm Produced from Government Land	0.03	-	0.03	-
6.5	Bid Value	1.11	-	1.11	-
6.7	Other Sales	0.18	0.06	0.12	192.5
7	Administrative Fees and Charges	283.88	298.98	(15.10)	(5.1)
7.2	Forest Services	4.61	8.63	(4.02)	(46.6)
7.4	Food Safety Services	1.36	1.06	0.30	28.1
7.7	Surface Transport Services	3.64	3.15	0.49	15.4
7.9	Livestock and Animal Health Services	0.40	0.42	(0.02)	(5.7)
7.10	Regulatory Services	-	0.10	(0.10)	(100.0)
7.12	Information and Media Services	0.10	0.15	(0.05)	(32.3)
7.13	Tourism Services	0.29	0.65	(0.36)	(55.5)
7.14	Customs and Excise Services	195.12	177.11	18.01	10.2
7.15	Health Services	4.17	4.16	0.01	0.2
7.16	Education Services	1.12	6.95	(5.82)	(83.8)
7.17	Immigration Services	7.86	9.59	(1.73)	(18.0)
7.18	Municipal Services	0.00	0.64	(0.64)	(99.8)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
7.19	Civil Registration and Census Services	1.08	1.17	(0.10)	(8.2)
7.22	Legal Services	1.05	2.84	(1.79)	(63.1)
7.23	Land Services	4.06	1.58	2.48	157.1
7.24	Standardization Services	0.60	0.39	0.21	54.3
7.25	Environmental Services	1.16	1.11	0.04	3.9
7.26	Depot Services	21.78	15.35	6.43	41.9
7.28	Construction Services	1.30	1.38	(0.09)	(6.2)
7.30	National Property Services	2.73	4.39	(1.66)	(37.8)
7.33	Company Registrar Service	-	0.10	(0.10)	(100.0)
7.34	Other Services	31.47	58.06	(26.59)	(45.8)
8	Fines, penalties, and forfeits	32.71	17.53	15.19	86.6
8.1	Penal Interest- CIT	0.87	2.31	(1.44)	(62.3)
8.2	Penal Interest- BIT	3.34	1.94	1.40	71.8
8.3	Penal Interest-PIT	0.31	0.30	0.00	0.7
8.4	Fines and Penalties- CIT	0.08	0.21	(0.14)	(64.1)
8.5	Fines and Penalties - BIT	5.73	7.10	(1.37)	(19.3)
8.6	Fines and Penalties- PIT	0.59	0.31	0.28	90.8
8.7	Penal Interest-Sales Tax	1.52	0.56	0.96	171.4
8.8	Fines and Penalties- Sales Tax	0.41	0.70	(0.29)	(41.4)
8.9	Penal Interst	0.17	-	0.17	-
8.11	Forest Services	2.46	2.33	0.13	5.4
8.13	Immigration Services	3.98	-	3.98	-
8.14	Legal Services	1.18	-	1.18	-
8.19	Geology and Mining Services	0.39	-	0.39	-
8.20	Construction Services	0.01	-	0.01	-
8.21	Food Safety Services	0.78	-	0.78	-
8.23	Regulatory Services	0.07	-	0.07	-
8.24	Business and Professional Licenses	0.02	-	0.02	-
8.26	Labour Services	0.04	-	0.04	-
8.27	Surface Transport Services	1.72	1.76	(0.04)	(2.3)
8.28	Across All Services	9.07	-	9.07	-

## REGIONAL REVENUE STATISTICS FY 2024-25 - BUMTHANG

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	605.28	300.13	305.15	101.7
A	Tax	565.79	258.14	307.65	119.2
1	Taxes on Income, Profits and Capital Gains	471.31	174.89	296.42	169.5
1.1	Corporate Income Tax (CIT)	344.61	43.21	301.40	697.5
1.2	Business Income Tax (BIT)	35.70	38.69	(2.99)	(7.7)
1.3	Personal Income Tax (PIT)	91.00	92.98	(1.98)	(2.1)
2	Taxes on Property	34.08	34.59	(0.51)	(1.5)
1	Land	29.85	30.72	(0.87)	(2.8)
2	Building	4.23	3.87	0.36	9.3
3	Taxes on Goods and Services	39.65	31.46	8.19	26.0
3.2.1	Sales Tax	24.35	15.62	8.73	55.9
3.2.1	Beer	2.05	1.69	0.36	21.3
3.2.2	Sales Tax on Hotels & Restaurants	19.18	12.29	6.89	56.1
3.2.3	Sales Tax on Cable TV	3.12	1.64	1.48	90.2
3.2.4	Sales Tax on Goods and Commodities			-	-
3.2	Domestic Excise Duty	0.08	0.06	0.02	33.3
3.3	Motor Vehicle Tax	6.37	9.18	(2.81)	(30.6)
3.4	Business and Professional Licenses	0.04	0.08	(0.04)	(48.7)
3.5	Financial and Capital Transactions	8.81	6.53	2.28	35.0
3.5.1	Land ownership transfer tax	6.77	6.16	0.61	9.9
3.5.2	House/Building Ownership transfer tax	1.90	-	1.90	-
3.5.3	Motor Vehicle Ownership Transfer Tax	0.14	0.37	(0.23)	(62.4)
4	Royalty	20.75	17.20	3.55	20.6
4.2	Royalty from Mines and Minerals	0.09	0.17	(0.08)	(48.0)
4.4	Royalty from Forest Products	20.66	17.03	3.63	21.3
B	Non-Tax	39.49	41.99	(2.49)	(5.9)
1	Social Contributions	10.62	12.52	(1.90)	(15.2)
1.1	Health Contribution	10.62	12.52	(1.90)	(15.2)
5	Rent	0.92	0.03	0.90	3,202.7
5.1	Rental Income from mines	0.05	0.03	0.02	76.8

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
5.1	Rental Income from Land	0.88	-	0.88	-
6	Sales of goods and Commodities	0.12	0.15	(0.03)	(19.1)
6.1	Sale of Animal and Animal Products	0.07	0.12	(0.05)	(41.3)
6.2	Sale of Farm Produce	-	0.02	(0.02)	(100.0)
6.3	Capital Receipts	0.05	-	0.05	-
6.4	Other Sales	-	0.01	(0.01)	(100.0)
7	Administrative Fees and Charges	21.98	21.47	0.51	2.4
7.1	Forest Services	4.09	0.51	3.58	702.8
7.2	Construction Approval Services	0.08	-	0.08	-
7.3	Food Safety Services	0.01	0.03	(0.02)	(58.4)
7.4	Trade Services	-	0.02	(0.02)	(100.0)
7.5	Surface Transport Services	0.77	0.99	(0.22)	(22.6)
7.6	Livestock and Animal Health Services	0.00	0.02	(0.02)	(83.1)
7.7	Regulatory Services	0.00	0.00	0.00	50.0
7.8	Information and Media Services	0.05	0.13	(0.08)	(60.8)
7.9	Customs and Excise Services	0.06	0.02	0.04	197.8
7.10	Health Services	0.38	0.32	0.06	18.7
7.11	Education Services	0.21	0.15	0.06	41.7
7.12	Municipal Services	0.01	0.21	(0.21)	(97.5)
7.13	Civil Registration and Census Services	0.28	1.73	(1.45)	(84.1)
7.14	Legal Services	1.05	0.55	0.51	92.3
7.15	Land Services	0.55	0.36	0.19	52.6
7.16	Environmental Services	0.63	1.44	(0.81)	(56.3)
7.17	Construction Services	0.31	0.47	(0.16)	(34.0)
7.18	National Property Services	0.02	0.80	(0.78)	(97.8)
7.19	Company Registrar Service	-	0.01	(0.01)	(100.0)
7.20	Other Services	13.47	13.71	(0.24)	(1.7)
8	Fines, penalties, and forfeits	5.85	7.81	(1.97)	(25.2)
8.1	Penal Interest- CIT	0.18	3.18	(2.99)	(94.2)
8.2	Penal Interest- BIT	0.24	0.14	0.10	75.6
8.3	Penal Interest-PIT	0.03	0.07	(0.04)	(61.8)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
8.4	Fines and Penalties- CIT	0.01	0.01	0.00	18.8
8.5	Fines and Penalties - BIT	0.83	0.54	0.30	55.0
8.6	Fines and Penalties- PIT	0.22	0.35	(0.13)	(37.4)
8.7	Penal Interest-Sales Tax	0.42	0.27	0.15	55.6
8.8	Fines and Penalties- Sales Tax	0.69	0.01	0.68	6,800.0
8.9	Penal Interst	0.05	-	0.05	-
8.10	Forest Services	1.45	2.74	(1.29)	(47.2)
8.11	Legal Services	0.25	0.01	0.24	2,977.5
8.12	Geology and Mining Services	0.05	-	0.05	-
8.13	Construction Services	0.01	-	0.01	-
8.14	Surface Transport Services	0.75	0.50	0.25	49.9
8.15	Across All Services	0.67	-	0.67	-

## REGIONAL REVENUE STATISTICS FY 2024-25 - MONGAR

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
I	Revenue	665.10	658.98	6.12	0.9
A	Tax	496.93	493.70	3.23	0.7
1	Taxes on Income, Profits and Capital Gains	411.51	399.99	11.52	2.9
1.1	Corporate Income Tax (CIT)	55.78	52.37	3.42	6.5
1.2	Business Income Tax (BIT)	87.84	82.22	5.61	6.8
1.3	Personal Income Tax (PIT)	267.89	265.40	2.49	0.9
2	Taxes on Property	60.27	67.83	(7.56)	(11.1)
1	Land	51.96	57.90	(5.94)	(10.3)
2	Building	8.32	9.93	(1.61)	(16.2)
3	Taxes on Goods and Services	20.05	22.97	(2.92)	(12.7)
3.2	Sales Tax	7.13	6.29	0.84	13.4
3.2.5	Sales Tax on Hotels & Restaurants	3.88	2.40	1.48	61.7
3.2.6	Sales Tax on Cable TV	3.25	3.89	(0.64)	(16.5)
3.4	Motor Vehicle Tax	4.74	7.98	(3.23)	(40.5)
3.5	Business and Professional Licenses	0.11	1.73	(1.62)	(93.7)
3.6	Financial and Capital Transactions	8.07	6.98	1.09	15.6
3.6.1	Land ownership transfer tax	7.23	6.73	0.50	7.4
3.6.2	House/Building Ownership transfer tax	0.48	-	0.48	-
3.6.3	Motor Vehicle Ownership Transfer Tax	0.36	0.25	0.11	43.9
4	Royalty	5.09	2.91	2.18	75.0
4.1	Royalty from Mines and Minerals	0.01	0.20	(0.19)	(96.1)
4.2	Royalty from Forest Products	5.08	2.71	2.37	87.4
B	Non-Tax	168.17	165.27	2.90	1.8
1	Social Contributions	38.79	42.19	(3.40)	(8.1)
1	Health Contribution	38.79	42.19	(3.40)	(8.1)
5	Rent	1.88	0.09	1.80	2,087.5
5.1	Rental Income from mines	0.01	0.09	(0.08)	(91.0)
5.1	Rental Income from Land	1.87	-	1.87	-
6	Sales of goods and Commodities	10.52	17.76	(7.24)	(40.8)
6.1	Sale of Animal and Animal Products	5.60	5.43	0.16	3.0
6.2	Sale of Poultry and Poultry Products	4.69	6.13	(1.44)	(23.5)

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
6.3	Sale of Farm Produce	0.12	0.48	(0.36)	(75.5)
6.6	Capital Receipts	0.01	5.72	(5.71)	(99.9)
6.7	Other Sales	0.11	0.00	0.11	5,582.3
7	Administrative Fees and Charges	99.32	94.92	4.40	4.6
7.2	Forest Services	2.08	0.45	1.63	361.6
7.3	Construction Approval Services	0.02	-	0.02	-
7.4	Food Safety Services	0.10	0.06	0.04	68.5
7.6	Trade Services	-	0.29	(0.29)	(100.0)
7.7	Surface Transport Services	0.71	2.44	(1.72)	(70.8)
7.9	Livestock and Animal Health Services	0.06	0.04	0.02	38.4
7.12	Information and Media Services	0.02	0.04	(0.02)	(61.5)
7.13	Tourism Services	0.03	0.03	0.00	0.0
7.15	Health Services	1.29	0.76	0.52	68.7
7.16	Education Services	0.63	4.19	(3.56)	(85.1)
7.18	Municipal Services	0.05	0.41	(0.36)	(88.5)
7.19	Civil Registration and Census Services	0.74	0.71	0.03	3.8
7.20	Cultural Recreation and Religious Services	0.01	-	0.01	-
7.22	Legal Services	1.88	2.86	(0.98)	(34.2)
7.23	Land Services	4.30	0.55	3.74	676.2
7.24	Standardization Services	0.00		0.00	-
7.25	Environmental Services	0.71	0.99	(0.28)	(28.4)
7.28	Construction Services	0.80	0.82	(0.02)	(2.7)
7.30	National Property Services	2.73	3.73	(1.00)	(26.9)
7.32	Defence Services	0.00	-	0.00	-
7.34	Other Services	83.18	76.55	6.63	8.7
8	Fines, penalties, and forfeits	17.66	10.32	7.34	71.2
8.1	Penal Interest- CIT	3.60	1.73	1.88	108.8
8.2	Penal Interest- BIT	1.35	1.31	0.04	3.4
8.3	Penal Interest-PIT	0.09	0.18	(0.09)	(51.7)
8.4	Fines and Penalties- CIT	0.13	0.34	(0.21)	(62.7)
8.5	Fines and Penalties - BIT	2.09	3.04	(0.95)	(31.4)
8.6	Fines and Penalties- PIT	0.65	0.31	0.34	109.6

Ac. Code	Source of Revenue	Gross		Collection compared to FY2023-24	
		FY 2024-25	FY2023-24	Nu	%
8.7	Penal Interest-Sales Tax	0.45	0.25	0.20	80.0
8.8	Fines and Penalties- Sales Tax	0.02	0.15	(0.13)	(86.7)
8.9	Penal Interst	0.08	-	0.08	-
8.11	Forest Services	2.41	2.93	(0.52)	(17.9)
8.12	Construction Approval Services	0.02	-	0.02	-
8.13	Immigration Services	0.01	-	0.01	-
8.14	Legal Services	1.27	-	1.27	-
8.16	Information and Media Service	0.00	-	0.00	-
8.19	Geology and Mining Services	0.11	-	0.11	-
8.20	Construction Services	0.01	-	0.01	-
8.21	Food Safety Services	0.56	-	0.56	-
8.22	Livestock and Animal Health Services	-	0.09	(0.09)	(100.0)
8.24	Business and Professional Licenses	0.00	-	0.00	-
8.27	Surface Transport Services	0.53	-	0.53	-
8.28	Across All Services	4.30	-	4.30	-

## Annexure III:

### SUMMARY OF NATIONAL REVENUE FY 2024-25

				Nu. in million
	Revenue Source	Gross	Refund	Net
	Revenue	63,892.08	1,683.70	62,208.38
A	Tax	45,279.37	1,296.66	43,982.70
1	Taxes on Income, Profits and Capital Gains	21,468.94	786.52	20,682.42
1.1	Corporate Income Tax (CIT)	15,161.81	403.99	14,757.82
1.2	Business Income Tax (BIT)	2,015.59	24.55	1,991.04
1.3	Personal Income Tax (PIT)	4,291.54	357.98	3,933.56
2	Taxes on Property	642.47	71.65	570.82
2.1	Land	511.82	71.08	440.74
2.2	Building	130.65	0.56	130.08
3	Taxes on Goods and Services	12,547.77	266.13	12,281.64
3.1	Green Tax	1,131.77	5.31	1,126.46
3.2	Sales Tax	9,862.56	259.42	9,603.14
3.3	Excise Duty	801.89	-	801.89
3.4	Motor Vehicle Tax	288.88	0.10	288.79
3.5	Business and Professional Licenses	199.18	0.04	199.14
3.6	Financial and Capital Transactions	263.48	1.26	262.22
4	Taxes on international trade and transactions	1,101.39	172.13	929.26
4.1	Customs Duty	1,101.39	172.13	929.26
5	Other Taxes	605.96	0.02	605.93
4.1	Airport Tax	589.50	0.02	589.48
4.2	Stamps Duties	16.46		16.46
6	Royalty	8,912.84	0.22	8,912.63
6.1	Royalty from Hydro	4,845.18		4,845.18
6.2	Royalty from Mines and Minerals	509.82	0.08	509.75
6.3	Royalty from Tourism	3,485.39	0.09	3,485.30
6.4	Royalty from Forest Products	71.70	0.05	71.65

				Nu. in million
	Revenue Source	Gross	Refund	Net
6.5	Other Royalties	0.75		0.75
<b>B</b>	<b>Non-Tax</b>	<b>18,612.72</b>	<b>387.04</b>	<b>18,225.68</b>
1	Social Contributions	447.58	371.25	76.33
1.1	Health Contribution	447.58	371.25	76.33
2	Interest	2,979.97	-	2,979.97
2.1	Loan On-lending	2,979.97	-	2,979.97
2.1.1	Dagachu Hydro Power Corporation	293.29		293.29
2.1.2	National Housing Development Corporation Limited	3.99		3.99
2.1.3	Bhutan Power Corporation Limited	213.91		213.91
2.1.4	Druk Green Power Corporation Limited	1,280.13		1,280.13
2.1.5	Mangdechhu Hydroelectric Project Authority	1,006.77		1,006.77
2.1.6	Tangsebj Hydro Power Project(Other Loan)	137.88		137.88
2.1.7	Bhutan Development Bank Limited	44.00	-	44.00
3	Dividend	3,585.87	-	3,585.87
3.1	Dividend from DHI	3,500.00		3,500.00
3.2	Dividend from Others	85.87		85.87
4	Withdrawal of Income from Quasi-corporation	8,626.21	-	8,626.21
4.1	Net Profit Transfers	3,292.88	-	3,292.88
4.1.1	Royal Monetary Authority(Net Profit)	2,181.05		2,181.05
4.1.2	Mangdechhu Hydropower Plant(MHP)	416.86		416.86
4.1.3	Punatsangchhu Hydroelectric Project Authority (PHPA-II)	694.98		694.98
4.2	DHI transfer	5,333.33		5,333.33
5	Rent	143.22	0.10	143.12
6	Sales of goods and Commodities	218.75	4.27	214.48
7	Administrative Fees and Charges	2,228.20	11.17	2,217.02
8	Fines, penalties, and forfeits	382.91	0.25	382.66

**Complied and Reported by**  
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