DEPARTMENT OF REVENUE AND CUSTOMS
Ministry of Finance

NATIONAL REVENUE REPORT

FY 2025-26



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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

I am pleased to present the National Revenue Report for Fiscal Year 2025-26, a comprehensive account of Bhutan's domestic revenue performance and the tax reforms undertaken during the year, marking another step forward in strengthening the nation's fiscal foundations.

This Report represents far more than a compilation of revenue figures and statistics. It reflects the collective commitment, integrity and dedication of all those who contribute to Bhutan's fiscal system from our officials serving at the frontlines to every taxpayer who fulfills their civic responsibility with honesty and trust.

Guided by His Majesty's vision of building a strong, self-reliant and forward-looking Bhutan, the Department remains committed to strengthening domestic resource mobilization as a foundation for sustainable development, economic resilience and national prosperity. A sound and equitable revenue system is essential not only for financing public services and national priorities, but also for safeguarding Bhutan's long-term economic sovereignty and securing a more prosperous future for succeeding generations.

I am pleased to report that net domestic revenue collection during FY 2025-26 amounted to Nu. 78,761.80 million, compared to Nu. 61,733.01 million in the preceding fiscal year. This represents an increase of Nu. 17,028.79 million, or 27.58 percent. Net domestic revenue was equivalent to 23.28 percent of Gross Domestic Product, underscoring the importance of domestic revenue in financing the country's development priorities. Tax revenue increased by 20.95 percent to Nu. 46,057.15 million, while non-tax revenue increased by 38 percent to Nu. 32,704.65 million.

The overall revenue performance, which includes Nu. 568.69 million in revenue collected by Gelephu Mindfulness City Authority (GMCA), reflects the expanding scope of domestic revenue mobilisation and the collective efforts of revenue-collecting institutions.

This achievement also underscores the importance of continued institutional coordination, improved compliance and effective revenue administration.This performance reflects stronger economic activity, improved taxpayer compliance, enhanced administrative efforts and closer coordination among revenue-collecting agencies and other institutions.

The fiscal year also marked a defining chapter in Bhutan's taxation history, with the implementation of the Goods and Services Tax, the Excise Tax Act and the new Income Tax Act from 1st January 2026 among the most significant and comprehensive tax reforms undertaken in the country. GST replaces the cascading effect of sales tax with a modern, credit-based consumption tax to improve transparency and efficiency, the Excise Tax framework applies targeted taxation to goods with health, environmental and social costs; and the new Income Tax Act simplifies provisions, improves equity and strengthens the competitiveness of Bhutan's economy. Together, these reforms broaden the tax base, reduce opportunities for evasion and fraud, and enhance the Government's capacity to mobilize sustainable domestic revenue.

Delivering these reforms required extensive institutional preparation, digital-system development, taxpayer education and capacity-building across the Department and it's regional offices across the country . As Bhutan advances through this period of economic transformation, the Department remains focused on safeguarding the integrity of the tax and customs systems, facilitating legitimate trade, and delivering accessible, responsive services that support enterprise, investment and the nation's development aspirations.

I extend my sincere appreciation to the Ministry of Finance, our Regional Offices, the Liaison and Transit Office in Kolkata, and all Department officials for their leadership, dedication and professionalism.

I also acknowledge the Taxpayers, Government Collecting Agencies, Financial Institutions, Stakeholders and Development Partners, whose trust and cooperation remain central to Bhutan's fiscal progress. The Department reaffirms its commitment to transparency, integrity and efficient service as we continue to fulfil our mandate in the service of the Tsa-Wa-Sum.



(Sonam Jamtsho)
Director General

ORGANOGRAM OF THE DEPARTMENT OF REVENUE & CUSTOMS

MINISTRY OF FINANCE



Sonam Jamtsho
Director General



Nidup Gyeltsen
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



Kuenzang Thinley
Commissioner
GST Divison



Kaysang W Samdrup
Executive 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**
- **Pemagytshel**



Choenjur Tshering
Regional Director
Gelephu

- **Sarpang**
- **Zhemgang**
- **Tsirang**
- **Dagana**



Pema Wangchuk
Regional Director
Samtse

- **Samtse**



Ugyen Tshering
Commissioner
LTO, Kolkata

NATIONAL REVENUE AT A GLANCE

FISCAL YEAR 2025-26

KEY HIGHLIGHTS:

TOTAL REVENUE COLLECTION

Nu.81,081.10 million

Total revenue administered and collected during the fiscal year, including GMC collection of **Nu.568.69 million.**

REVENUE REFUNDS

Nu.2,319.30 million

Refunds processed and disbursed to eligible taxpayers and other claimants during the fiscal year.

NET REVENUE COLLECTION

Nu.78,761.80 million

Net domestic revenue realized after accounting for refunds.

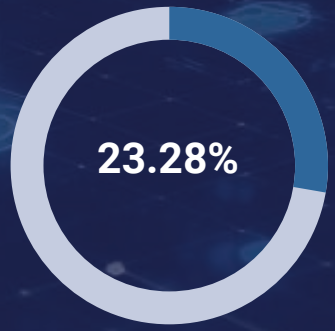
YEAR-ON-YEAR GROWTH

Nu.17,028.79 million

Net revenue increased by Nu.17,028.79 million (27.58 percent) compared to the previous year.

CONTRIBUTION TO GDP

Domestic revenue continues to make a significant contribution to the national economy, reflecting the strength and resilience of Bhutan's revenue mobilization efforts.



Revenue-to-GDP Ratio

Domestic revenue as a percentage of GDP.



Tax-to-GDP Ratio

Tax revenue as a percentage of GDP.

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**	**2**	**8**	**41**	**16**	**4**	**4**	**76**
LTO, Kolkatta	**0**	**0**	**1**	**1**	**11**	**0**	**0**	**13**
Thimphu	**0**	**0**	**0**	**23**	**63**	**1**	**4**	**91**
Phuntsholing	**0**	**0**	**0**	**26**	**63**	**1**	**15**	**105**
Paro	**0**	**0**	**1**	**14**	**48**	**1**	**5**	**69**
S/Jongkhar	**0**	**0**	**0**	**15**	**37**	**1**	**6**	**59**
Samtse	**0**	**0**	**1**	**16**	**48**	**2**	**6**	**73**
Gelephu	**0**	**0**	**1**	**10**	**36**	**1**	**9**	**57**
Bumthang	**0**	**0**	**0**	**5**	**9**	**1**	**2**	**17**
Mongar	**0**	**0**	**0**	**8**	**14**	**1**	**3**	**26**
Total	1	2	12	159	345	13	54	586



9th Revenue Conference, held from 23rd to 25th January at RRCO Phuntsholing.



Director General with Regional Directors and the Commissioners.



National Revenue Report Working Team with Officials from DRC HQ and Regional Revenue Heads.

MAJOR ACHIEVEMENTS OF DRC DURING
FY2025–26

1 IMPLEMENTATION OF MAJOR TAX REFORMS



- Successfully implemented Goods and Services Tax (GST) and Excise Tax regime on 1 January 2026.
- GST collection (Jan - Jun 2026): **Nu. 4,996.45 million.**
- Excise Tax collection (Jan Jun 2026): **Nu. 3,343.03 million.**

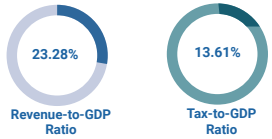
2 STRONG REVENUE PERFORMANCE

TOTAL REVENUE COLLECTION
Nu.81,081.10 million

REVENUE REFUNDS
Nu.2,319.30 million

NET REVENUE COLLECTION
Nu.78,761.80 million

YEAR-ON-YEAR GROWTH
Nu.17,028.79 million



3 DIGITAL TRANSFORMATION AND SYSTEM INTEGRATION



- Implemented and enhanced **BITS** for taxpayer registration, filing and services, including GST.
- Excise Tax, GST and Customs Duty at the point of entry are collected through eCMS.
- BIRMS integrated with various government agencies' systems and financial institutions for seamless electronic collection, payment advice, receipts, refunds and reconciliation

4 STRENGTHENING GST ADMINISTRATION



- Introduced GST refund facility for tourists and short-term visitors on 6 February 2026.
- Established a dedicated refund counter at Paro International Airport.
- Facilitated eligible GST refund claims and improved services for international visitors.
- Strengthened taxpayer support and compliance through education and awareness programmes.

5 STRENGTHENING CUSTOMS ADMINISTRATION AND INTERNATIONAL COOPERATION



- Held the 7th Joint Group of Customs Meeting between Bhutan and India in April 2026.
- Strengthened bilateral cooperation, customs administration and trade facilitation.
- Improved customs procedures and compliance.

6 DOUBLE TAXATION AVOIDANCE AGREEMENT WITH SINGAPORE



- Signed the Double Taxation Avoidance Agreement (DTAA) between Bhutan and Singapore on 12 May 2026.
- Strengthened international tax cooperation and provides greater tax certainty.
- Supports cross-border economic activities.

7 INSTITUTIONAL CAPACITY AND HUMAN RESOURCE DEVELOPMENT



- Recruited 103 contract employees for GST implementation.
- Conducted three rounds of training for DRC officials across Regional Revenue and Customs Offices.
- Strengthened institutional readiness to support the new tax administration framework.

8 ENHANCING TAXPAYER COMPLIANCE AND AWARENESS



- Conducted extensive taxpayer education and awareness programmes on GST, Excise Tax and revised Income Tax Act
- Issued guidance on tax filing for income year 2025 and withholding tax obligations.
- Promoted voluntary compliance through public notifications, outreach and stakeholder engagement

9 IMPLEMENTATION OF TAX EXEMPTION MEASURES



- Issued public notifications on the Renewable Energy Tax Exemption Act of Bhutan 2026.
- Implemented amendments to the GST legislation.
- Facilitated communication and implementation of new tax measures.

10 STRENGTHENING REVENUE ACCOUNTING AND FINANCIAL REPORTING



- Enhanced electronic revenue collection, reconciliation and refund processing through BIRMS.
- Continued application of the revised Revenue Chart of Accounts aligned with GFSM 2014.
- Improved accuracy, transparency and reliability of government revenue reporting.

DOMESTIC REVENUE PERFORMANCE

FY 2025-26

1. REVENUE

The total net domestic revenue collected during FY2025-26 stood at Nu. 78,761.80 million, compared to Nu. 61,733.01 million collected in FY2024-25. This represents a year-on-year increase of Nu. 17,028.79 million, or 27.58 percent, reflecting a broad-based improvement in revenue mobilization across both tax and non-tax revenue. The total net revenue represented 23.28 percent of Gross Domestic Product (GDP).

Revenue Source	FY 2025-26 Net	FY 2024-25 Net	Variance (Nu. million)	Growth (%)	Share of FY25-26 (%)
Total Revenue(Net)	78,761.80	61,733.01	17,028.79	27.58%	100.0%
Tax Revenue	46,057.15	38,080.00	7,977.15	20.95%	58.48%
Non-Tax Revenue	32,704.65	23,653.01	9,051.64	38.27%	41.52%

Tax revenue remained the principal component of domestic revenue, contributing 58.48 percent of the total. It increased by Nu. 7,977.15 million, from Nu. 38,080.00 million in FY2024-25 to Nu. 46,057.15 million in FY2025-26. The increase was supported by stronger economic activity and higher collections from CIT, BIT, GST, ET and tourism-related SDF. Bhutan recorded 258,232 visitor arrivals during the fiscal year, contributing to increased activity across the tourism, hospitality, transport, and service sectors.

Non-tax revenue increased by Nu. 9,051.64 million reaching Nu. 32,704.65 million in FY2025-26. Its share of total net revenue consequently increased to 41.52 percent. The increase was driven mainly by higher receipts from dividends, interest income, net profit transfers and hydropower royalties. The commissioning of the Punatsangchhu-II Hydroelectric Project strengthened domestic electricity generation and supported broader economic activity.

Revenue from rents and leases increased by 40.67 percent, mainly driven by a 44.84 percent increase in land lease revenue. Administrative fees and charges also rose by Nu. 367.18 million, representing a growth of 16.56 percent over the previous year. Nevertheless, performance across individual non-tax revenue components remained mixed, with the timing of dividend payments and profit transfers influencing collections during the year.

Overall, the increase in domestic revenue reflects the combined effect of stronger economic growth, improved hydropower generation, recovery in tourism, implementation of major tax reforms and continued efforts to strengthen revenue administration and taxpayer compliance.

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

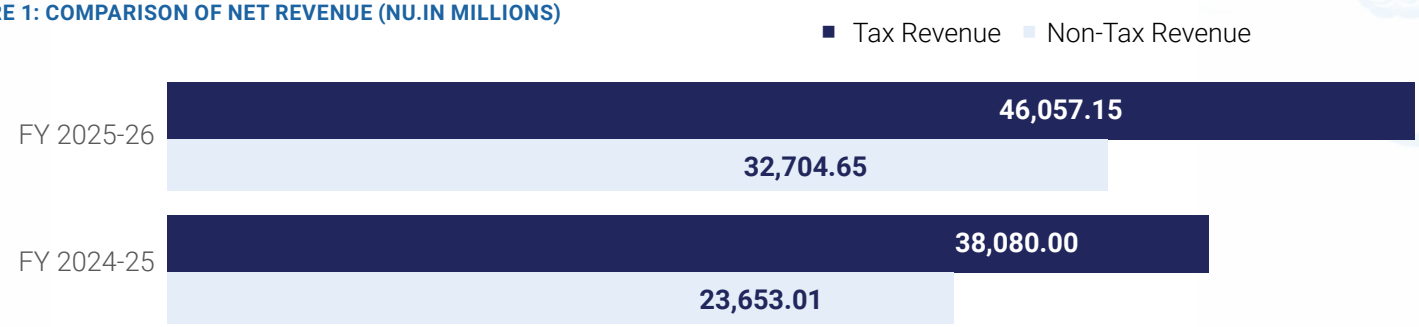
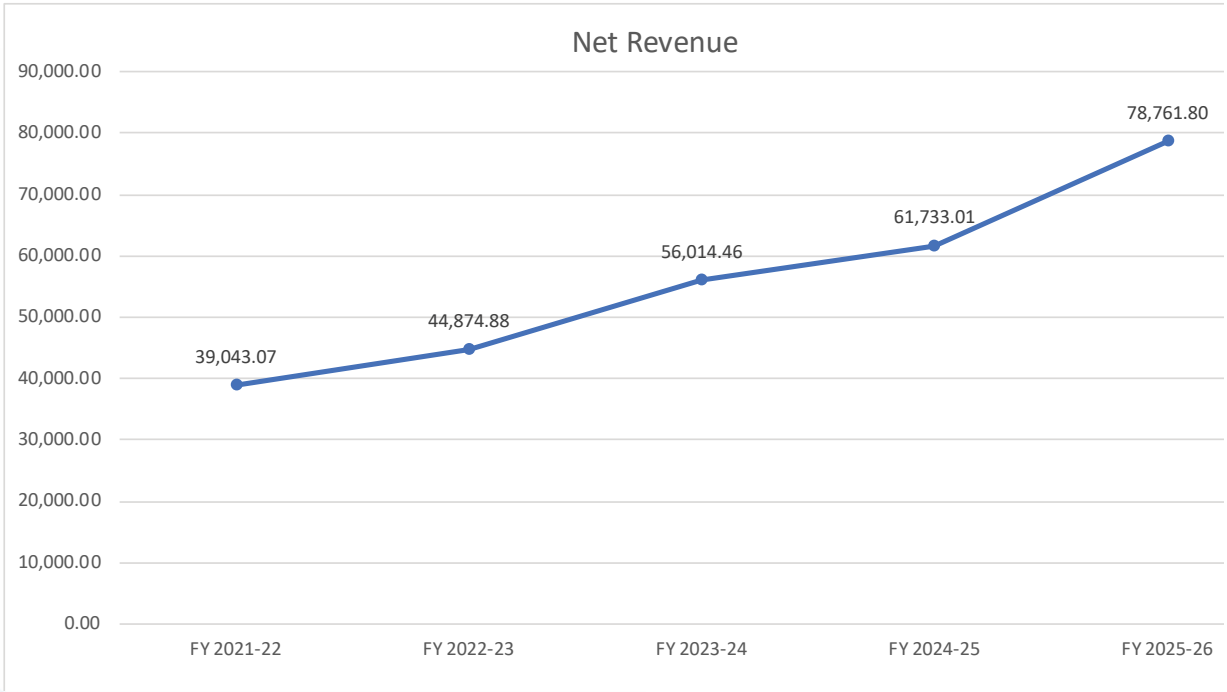


FIGURE 2: NET REVENUE PERFORMANCE FOR THE PAST FIVE FYS



2. Revenue Performance Against Target

The net domestic revenue amounted to Nu. 78,761.80 million against the annual target of Nu. 78,952.50 million achieving 99.08 percent of its target. The shortfall of Nu. 190.70 million was The shortfall of Nu. 190.70 million was primarily attributable to lower non-tax revenue collections, despite strong tax revenue performance. A detailed analysis of revenue performance by head is presented in the following sections.

2.1.Tax revenue amounted to Nu. 46,057.15 million against the target of Nu. 40,243.12 million, exceeding the target by Nu. 5,814.03 million (114.4 percent). The favourable performance was mainly driven by Taxes on Goods and Services, Royalty on Tourism, Customs Duty, BIT and Property Tax.

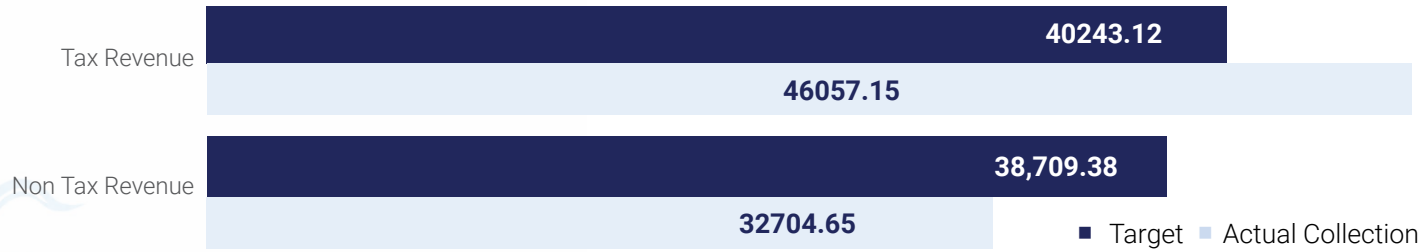
2.1.1.Taxes on Goods and Services exceeded the annual target by Nu.3,858.79 million, primarily driven by higher collections from Sales Tax[1] and Excise Tax, which recorded surplus of Nu.2,820.84 million and Nu. 2,102.03 million. Excise Tax collections were largely supported by imported excisable goods, particularly vehicles and petroleum products. However, GST collection of collected Nu. 4,996.45 million against the target of Nu. 6,802.80 million recorded , recording a shortfall of Nu. 1,806.35 million. During its initial six months of implementation, taxable imports accounted for approximately 78 percent of GST collections, while GST from domestic supplies contributed around 21 percent.

2.1.2.Other Taxes collections exceeded the target by Nu. 1,177.73 million, primarily driven by Royalty on Tourism which recorded a surplus of Nu. 1,157.95 million. The increase in tourism royalty revenue was primarily attributable to higher-than-projected tourist arrivals, resulting in increased Sustainable Development Fee (SDF) collections.

2.1.3.Customs Duty collections exceeded exceeding the target by Nu. 527.77 million supported by increased imports of dutiable goods, particularly vehicles and other goods from countries other than India.

2.2. Non-tax revenue amounted to Nu. 32,704.65 million against the target of Nu. 38,709.38 million, recording a shortfall of Nu. 6,004.73 million (84.5 percent). The shortfall in non-tax revenue was mainly attributable to lower-than-projected interest receipts from PHPA II, as only one of the two expected instalments was paid due to arrangements with the lender, and lower profit transfers resulting from a two-month lag in billing.

FIGURE 3: REVENUE VS TARGET



1 Sales tax revenue pertains to the period July–December 2025, as the GST regime came into effect in January 2026.

Revenue Target FY2025-26	Target	Actual	Difference	%
Revenue	**78,952.50**	**78,761.80**	**(190.70)**	**99.8%**
Tax	**40,243.12**	**46,057.15**	**5,814.03**	**114.4%**
Taxes on Income, Profits and Capital Gains	21,542.00	21,715.38	173.38	100.8%
Corporate Income Tax(CIT)	15,425.00	15,469.71	44.71	100.3%
Business Income Tax (BIT)	2,145.00	2,414.91	269.91	112.6%
Personal Income Tax(PIT)	3,972.00	3,830.76	-141.24	96.4%
Taxes on Property	**761.00**	**837.36**	**76.36**	**110.0%**
Taxes on Goods and Services	**13,266.12**	**17,124.91**	**3,858.79**	**129.1%**
Goods and Services Tax (GST)	6,802.80	4,996.45	(1,806.35)	73.4%
Excise Tax	1,241.00	3,343.03	2,102.03	269.4%
Sales Tax	3,444.74	6,265.58	2,820.84	181.9%
Domestic Excise Duty	366.58	611.49	244.91	166.8%
Green Tax	700.00	925.72	225.72	132.2%
Motor Vehicle Tax	319.00	505.29	186.29	158.4%
Business and Professional Licenses	217.00	211.02	(5.98)	97.2%
Financial and Capital Transations	175.00	266.33	91.33	152.2%
Taxes on international trade and transactions	**866.00**	**1,393.77**	**527.77**	**160.9%**
Customs Duty	866.00	1,393.77	527.77	160.9%
Other Taxes	**3,808.00**	**4,985.73**	**1,177.73**	**130.9%**
Airport Tax	116.00	148.23	32.23	127.8%
Stamps Duties	28.00	15.55	(12.45)	55.5%
Royalty on Tourism	3,664.00	4,821.95	1,157.95	131.6%
Non-Tax	**38,709.38**	**32,704.65**	**(6,004.73)**	**84.5%**
Interest	7,725.00	4,738.68	(2,986.32)	61.3%
Dividend	8,750.00	8,779.87	29.87	100.3%
Net Profit Transfers	12,229.00	8,812.50	(3,416.50)	72.1%
Royalty from Hydro Power	5,977.00	6,639.35	662.35	111.1%
Royalty on Natural Resources	686.00	649.52	(36.48)	94.7%
Sales of goods and Commodities	680.00	189.50	(490.50)	27.9%
Administrative Fees and Charges	2,662.38	2,895.23	232.85	108.7%

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.

The revenue is inclusive of revenue collection for Sales Tax, Customs Duty, Green Tax and Domestic Excise Duty by GMCA.

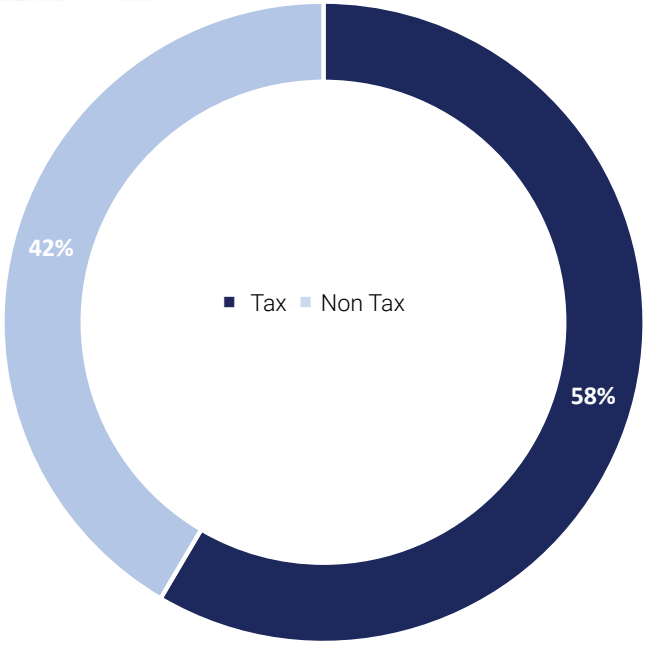
The net tax revenue amounted to Nu.46,057.15 million, reflecting a strong growth of 20.95 percent over the previous FY's collection of Nu.38,080 million representing 58.48 percent of the total revenue.

Taxes on income, profits and capital gains increased to Nu. 21,715.38 million, supported by higher collections from CIT and BIT. BIT recorded particularly strong growth, while PIT declined marginally compared with the previous fiscal year.

Further, the increase in tax revenue was also driven by higher collections from Property Tax, Customs Duty, Excise Tax and Royalty on Tourism. The growth reflects a broad economic recovery and stronger revenue administration.

The Tax-to-GDP ratio stood at 13.61 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 tax policy, the structure of the tax base, taxpayer compliance and the effectiveness of revenue administration.

FIGURE 4: COMPOSITION OF COLLECTION BY REVENUE TYPE



1. Taxes on Income, Profits and Capital Gains

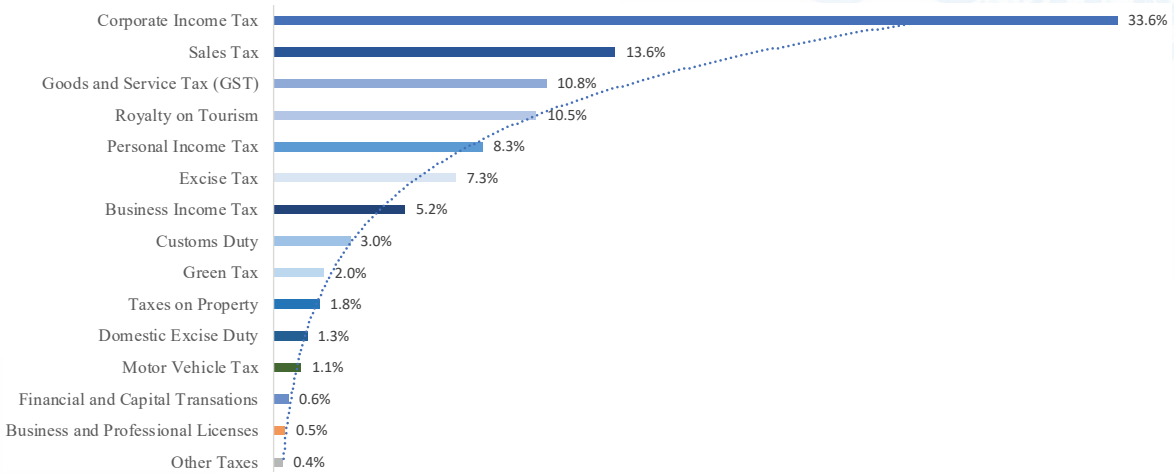
This category comprises revenue from CIT, BIT and PIT the core components of direct taxes on income and profits.

The collections under this category amounted to Nu. 21,715.38 million, with an increase of 4.99 percent from Nu. 20,682.42 million in the previous year.

The increase was mainly driven by higher corporate earnings in key sectors, improved taxpayer compliance through targeted assessments, and continued administrative measures to strengthen revenue collection. BIT collections also increased following the end of fiscal incentives previously available to micro and exempted units under Fiscal Incentive Act 2021.

This performance reflects the increasing contribution of direct taxes to domestic revenue, supported by stronger business activity and the Department's continued efforts to mobilise revenue effectively.

FIGURE 5: COMPOSITION OF COLLECTION BY TAX TYPE



1.1 Corporate Income Tax (CIT)

CIT collection amounted to Nu. 15,469.71 million, accounting for 19.64 percent of total net domestic revenue. CIT performance was driven largely by contributions from hydropower companies and major State-Owned Enterprises (SOEs).

The principal CIT contributors were:

Contributors	Amount (in million)
Druk Green Power Corporation Limited	Nu. 4,705.41
Druk Holding and Investments Limited	Nu. 3,843.35
State Mining Corporation Limited	Nu. 1,262.13
Bhutan Telecom Limited	Nu. 1,053.27
Bank of Bhutan Limited	Nu. 888.18
Bhutan Power Corporation Limited	Nu. 560.00

Together, these entities contributed to Nu. 12,312.34 million, accounting for approximately 79.59 percent of total CIT collections during the fiscal year.

1.2 Business Income Tax (BIT)

The collections from BIT amounted to Nu.2,414.91million which is an increase of 21.29 percent compared to Nu. 1,991.04 million in the previous year. BIT contributed 3.07 percent of total domestic revenue reflecting an improvement in performance.

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

Other contributing factors included the expiry of fiscal incentives previously granted to eligible micro-business units, enhanced data matching, risk-based audit selection and the recovery of outstanding taxes, penalties and audit settlements carried forward from previous fiscal years. The broader improvement in business activity also supported the growth in BIT collection.

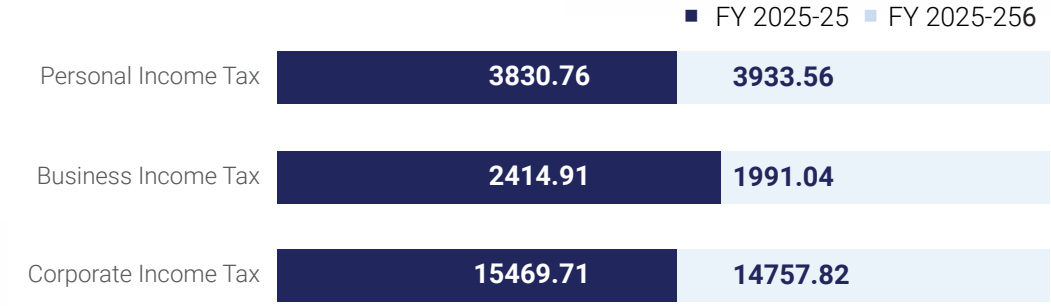
1.3 Personal Income Tax (PIT)

PIT collection declined to Nu. 3,830.76 million from Nu. 3,933.56 million in the previous fiscal year representing a decrease of Nu. 102.80 million, or 2.61 percent. PIT accounted for 4.86 percent of total net domestic revenue.

The decline was mainly attributable to the revision of the PIT rate structure and the corresponding monthly salary Tax Deducted at Source schedule. The reduction in the rate applicable to the first taxable income bracket from 10 percent to 5 percent lowered TDS collections during the latter half of FY2025-26.

Overall, PIT collection recorded a marginal decline compared with the previous fiscal year, reflecting the initial revenue impact of the revised personal income tax structure.

FIGURE 6: COMPOSITION OF TAXES ON INCOME, PROFITS AND CAPITAL GAINS

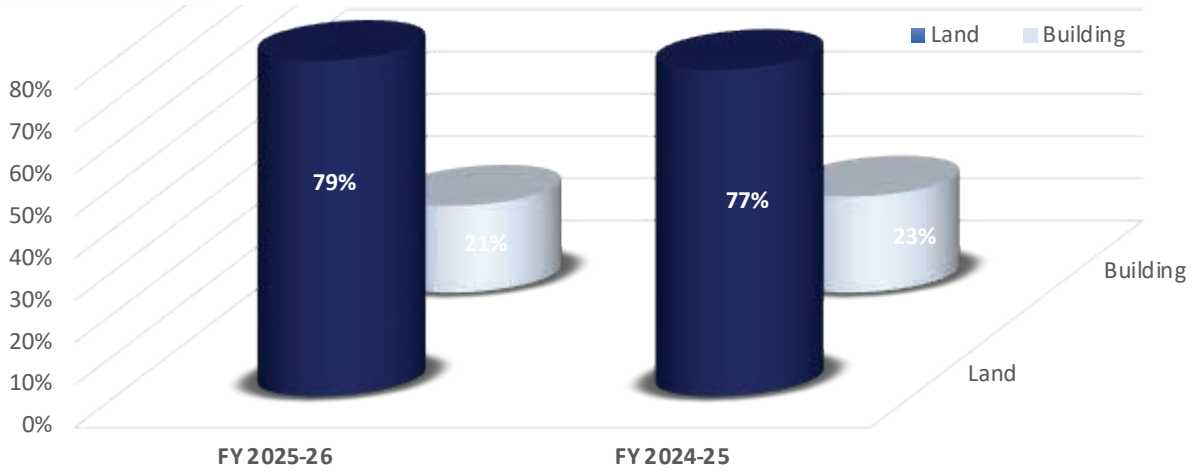


2. Taxes on Property

Property tax revenue comprises collections from immovable properties: land, house/building, and vacant land. Total collections amounted to Nu. 837.36 million, representing an increase of Nu. 266.54 million compared with Nu. 570.82 million collected in the previous fiscal year.

The increase was driven by the collection of outstanding tax liabilities from previous periods, supported by sustained follow-up by revenue officials on unpaid taxes and continued efforts to ensure timely settlement of tax obligations. Taxes on Property contributed 1.06 percent of total domestic revenue.

FIGURE 7: COMPOSITION OF TAXES ON PROPERTY(%)



3. Taxes on Goods and Services

Taxes on Goods and Services includes GST, Excise Tax, Green Tax, Sales Tax, Domestic Excise Duty, Motor Vehicle Tax, Business and Professional Licenses and Financial and Capital Transactions. The total collection includes Nu. 532.76 million in revenue from Gelephu Mindfulness City (GMC), which has been incorporated into the national revenue figures for FY 2025-26.

The revenue collection amounted to Nu.17,124.91 million, registering a 39.44 percent growth as compared to the previous FY's collection of Nu.12,281.63 million. This segment contributed 21.74 percent of total domestic revenue underscoring its continued importance as one of the key contributors to government financing.

The notable growth in this category was driven by multiple factors. Higher collections from Sales Tax and Domestic Excise Duties reflected stronger consumer demand and improved enforcement measures. The inclusion of Financial and Capital Transactions in this category also increased the overall revenue reported under this classification.

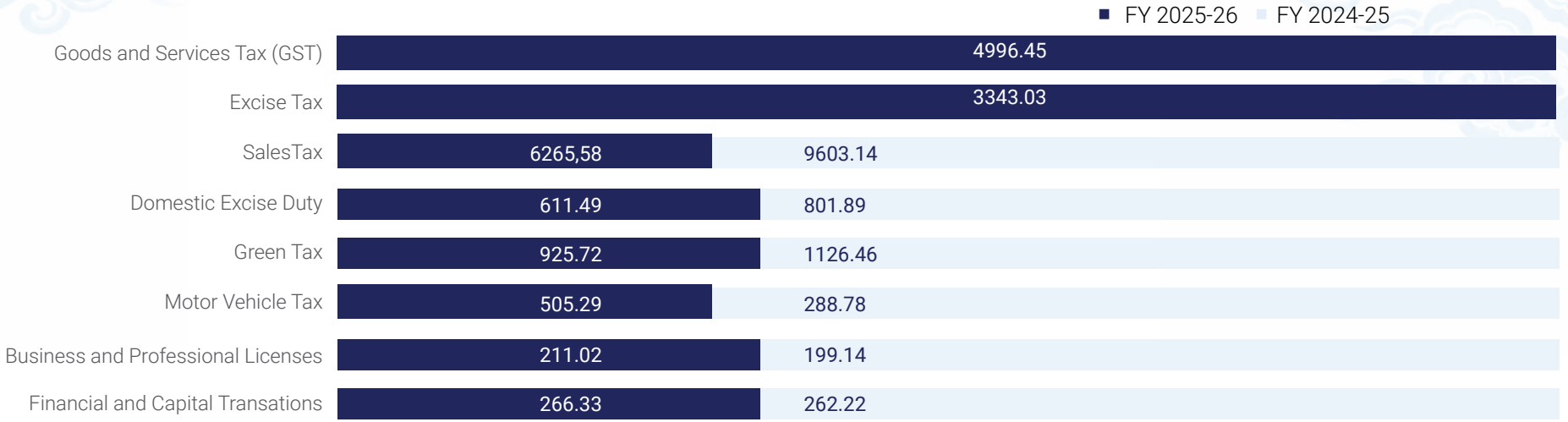
GST: GST collections amounted to Nu. 4,996.45 million against the target Nu.6,802.80 million achieving 73.45 percent of the target and resulting in a shortfall of Nu. 1,806.35 million (26.55 percent). Despite being in effect for only six months, GST generated a substantial amount of revenue, providing a strong initial revenue base for the newly introduced tax regime.

Since there was no corresponding GST collection in FY 2024-25, the FY 2025-26 collection provides the first-year benchmark for assessing future revenue performance under this revenue head.

Sales Tax: Sales Tax declined sharply by 34.75 percent (Nu. 3337.56 million), consistent with its planned phase-out following the rollout of GST and Excise Tax under the revised indirect tax framework.

Excise Tax: Excise Tax collections amounted to Nu. 3,343.03 million against the target Nu.1,241 million. As there was no corresponding collection in the previous fiscal year, this amount serves as an initial baseline for assessing Excise Tax revenue performance in subsequent years.

FIGURE 8: COMPOSITION OF TAXES ON GOODS AND SERVICES



3.1. Goods and Service Tax (GST)

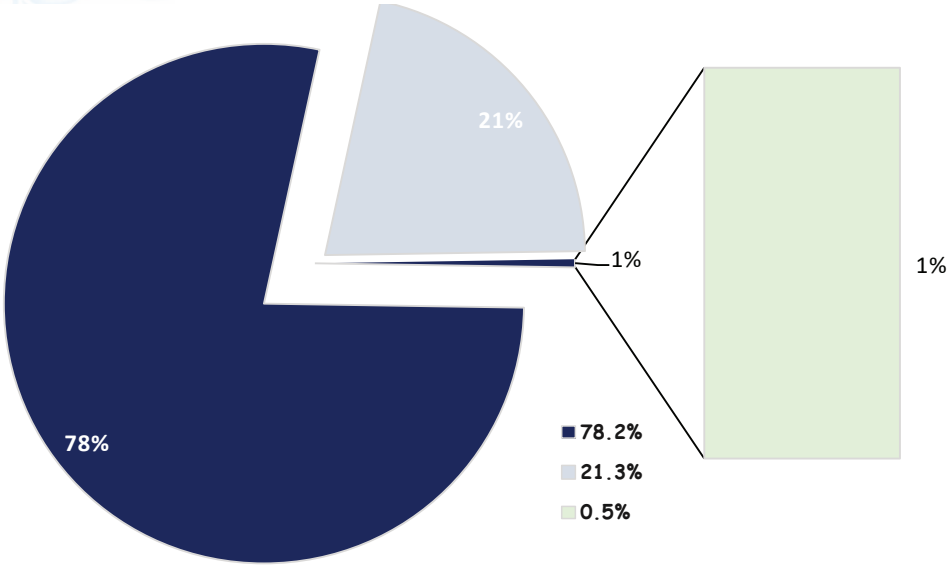
The GST was implemented on 1st January 2026 as part of Bhutan's broader tax reform programme. During the first six months of implementation, from January to June 2026, GST collection amounted to Nu. 4,996.45 million.

GST on taxable imports was the principal source of collection, generating Nu. 3,905.62 million and accounting for approximately 78 percent of total GST revenue. GST-registered taxpayers making domestic supplies of goods and services contributed Nu. 1,065.79 million, representing approximately 21 percent. The remaining Nu. 25.04 million, or approximately 1 percent, was collected from taxable supplies made by government agencies through Bhutan Integrated Revenue Management System (BIRMS.)

As GST was implemented midway through the fiscal year, the collection reported for FY 2025-26 represents only a six-month period and has no comparable collection base in FY 2024-25.

The revenue mobilized during the initial implementation period reflects the coordinated efforts of the Department, government agencies, businesses and taxpayers in transitioning to the new tax regime. It also provides an encouraging foundation for strengthening GST compliance and administration.

WFIGURE 9: COMPOSITION OF GST



3.2. Excise Tax

The Excise Tax was implemented on 1st January 2026 pursuant to the Excise Tax Act of Bhutan 2025. Excise Tax revenue is derived from two broad sources:

1. Excise Tax collected at the point of import on excisable goods entering the country.
2. Excise Tax collected on excisable goods manufactured domestically.

Excise Tax collection amounted to Nu. 3,343.03 million. Of this amount, Nu. 2,362.16 million (70.66 percent) was collected from imported excisable goods, while Nu. 980.87 million (29.34 percent) was collected from excisable goods manufactured domestically.

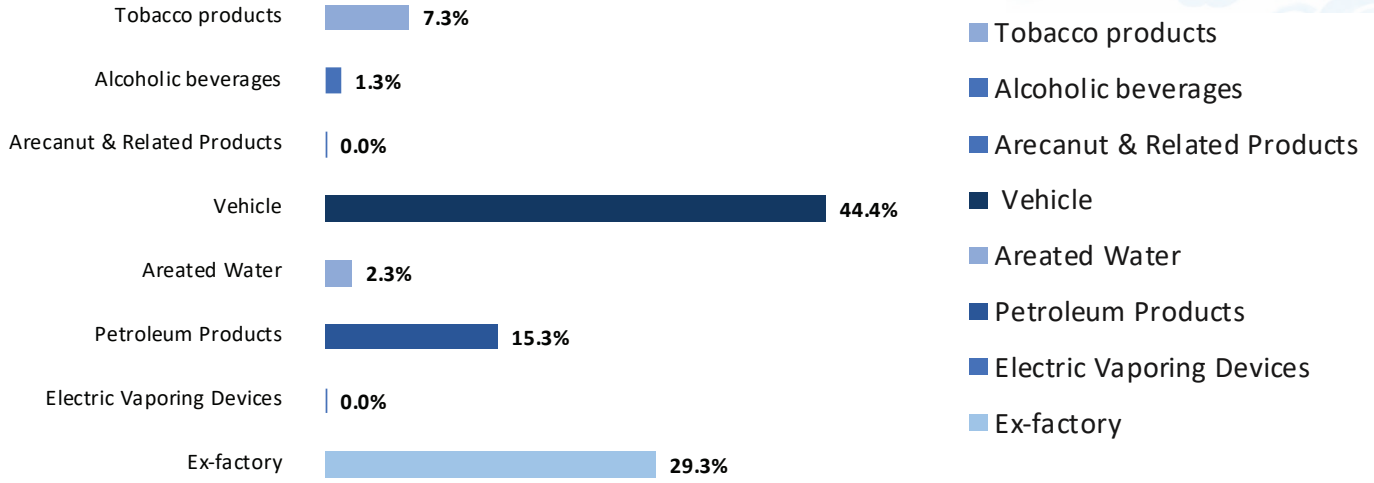
Table 1. Composition of Excise Tax;

Sl. No	Particulars	Category	Amount (Nu. in Million)
1	Excise Tax on Imported Excisable Goods	Imported	2,362.16
	Tobacco products	Imported	245.28
	Alcoholic beverages	Imported	43.91
	Areca nut & Related Products	Imported	0.52
	Vehicles	Imported	1,485.38
	Aerated Water	Imported	75.97
	Petroleum Products	Imported	510.72
2	Excise Tax on Domestic Excisable Goods	Domestic	980.87
	Total Excise Tax Collected		**3,343.03**

Composition of Excise Tax	FY 2025-26 (Amt.inMillion)	%
Tobacco products	245.28	7.3%
Alcoholic beverages	43.91	1.3%
Arecanut & Related Products	0.52	0.0%
Vehicle	1,485.38	44.4%
Aerated Water	75.97	2.3%
Petroleum Products	510.72	15.3%
Electric Vaporing Devices	0.38	0.0%
Ex-factory	980.87	29.3%
TOTAL	**3,343.03**	**100%**

Excise Tax comprises taxes on tobacco products, alcoholic beverages, areca nut and related products, vehicles, aerated water, petroleum products, and domestic excisable goods.

FIGURE 10: COMPOSITION OF EXCISE TAX



Among the imported excisable goods, Excise Tax from vehicles represented the largest contributor generating Nu.1,485.38 million as shown in Table 1. This represented 62.88 percent of Excise Tax collected from imports and 44.43 percent of total Excise Tax revenue. Excise Tax from Petroleum Products was the second-largest contributor at Nu.510.72 million, followed by Excise Tax on Tobacco Products at Nu.245.66 million.

Excise Tax on Aerated Water and Alcoholic Beverages contributed Nu. 75.97 million and Nu.43.91 million respectively, while Excise Tax on Areca Nut and Related Products contributed Nu. 0.52 million.

3.3. Sales Tax

Sales Tax collection amounted to Nu. 6265.58 million, compared to Nu.9,603.14 million in FY 2024-25, representing a decrease of Nu. 3,337.56 million, which is 34.75 percent.The decline in Sales Tax collection was primarily attributable to the transition from the Sales Tax regime to the GST regime.

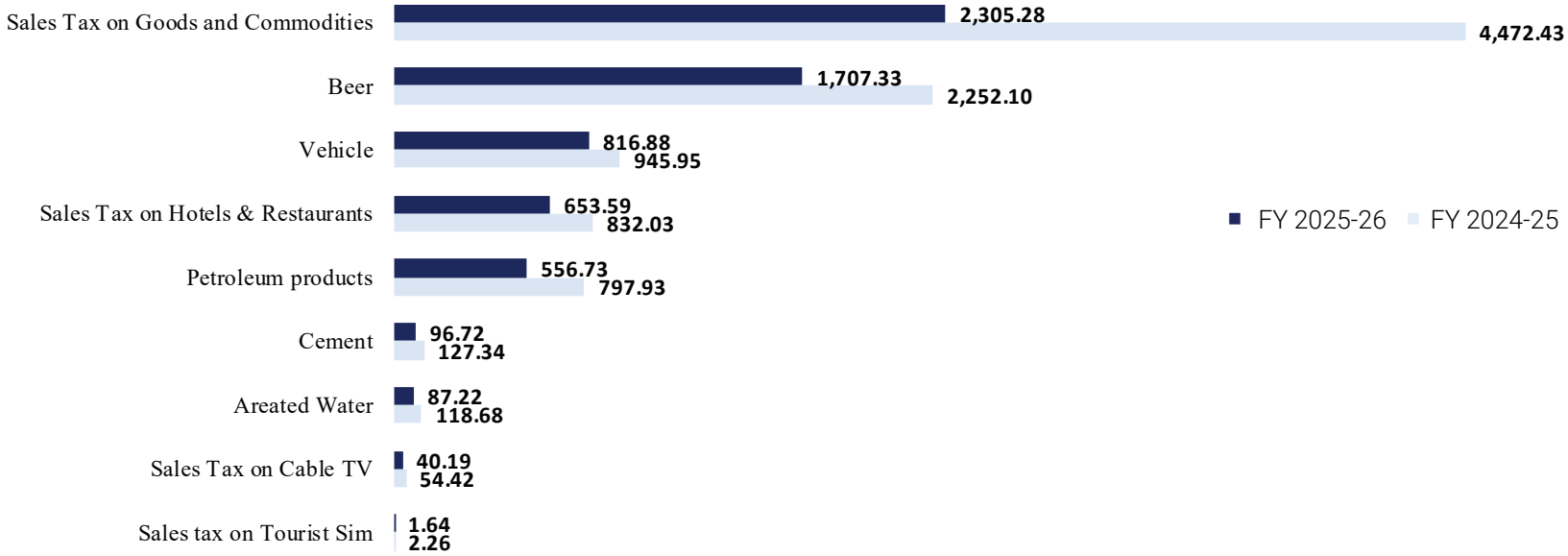
A decline was recorded across all major Sales Tax components. The largest reduction occurred in Goods and Commodities. Revenue in this segment declined by Nu.2167.15 million, from Nu.4,472.43 million in FY 2024-25 to Nu.2,305.28 million in FY 2025-26, representing a decrease of 48.46 percent. Nevertheless, it remained the largest contributor to overall Sales Tax revenue, representing 36.79 percent.

Sales Tax from Beer amounted to Nu.1,707.33 million, declining by Nu.544.77 million compared to the previous fiscal year. Similarly, Sales Tax on Vehicles decreased by Nu.129.07 million or 13.64 percent to Nu.816.88 million, while Sales Tax on Hotels and Restaurants declined by Nu.178.44 million.Sales Tax from Petroleum Products declined by Nu.241.20 million while collections from Cement, Aerated Water, Cable TV and Tourist SIM also decreased compared to FY 2024-25.

In addition, GMCA recorded Sales Tax collections of Nu. 419.59 million during FY 2025-26, primarily from Goods and Commodities (Nu.271.55 million), Petroleum Products (Nu. 67.91 million), and Beer (Nu.63.86 million).

These three components accounted for approximately 96.12 percent of GMC's total Sales Tax collections. The inclusion of GMC revenue contributes to the consolidated national revenue performance for the fiscal year. Overall, the decline in Sales Tax collections reflects the structural transition to the revised indirect tax framework during FY 2025-26.

FIGURE 11: COMPOSITION OF SALES TAX



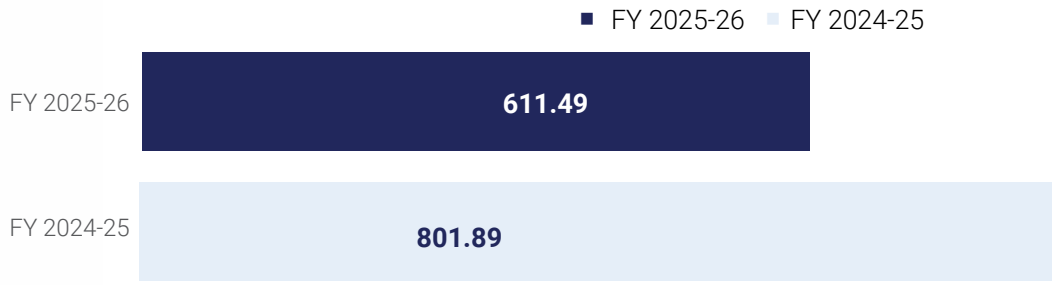
3.4. Domestic Excise Duty

Domestic Excise Duty is a tax collected on liquor produced by the Army Welfare Project Limited (AWP).
Domestic Excise Duty collection amounted to Nu. 611.49 million in FY 2025-26, compared with Nu. 801.89 million in FY 2024-25. This represented a decrease of Nu. 190.40 million.

The decline was primarily associated with the transition to the new indirect tax framework following the implementation of GST and Excise Tax.Accordingly, the FY 2025-26 collection largely reflects revenue generated under the previous tax regime during the first half of the fiscal year.

Of the total collection, Nu. 42.24 million is attributed to collections by GMCA, representing approximately 6.91 percent of Domestic Excise Duty collections for the fiscal year.

FIGURE 12: COMPOSITION OF DOMESTIC EXCISE DUTY



3.5. Green Tax

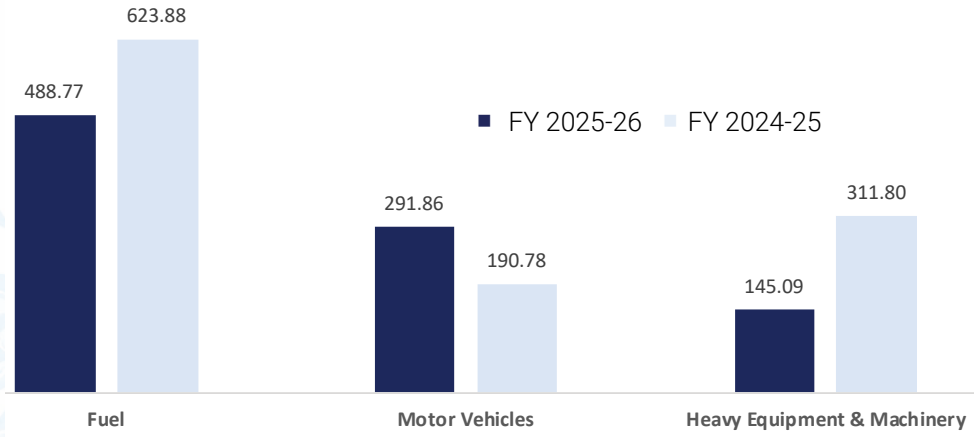
Green Tax was levied on selected goods with environmental implications, principally motor vehicles, fuel, and heavy equipment and machinery. Following the introduction of Excise Tax., Green Tax was discontinued as a separate tax under the new indirect tax framework.

Green Tax collection amounted to Nu. 925.72 million, compared with Nu.1,126.46 million in the previous fiscal year. This represented a decrease of Nu. 200.74 million. The decline was primarily attributable to the discontinuation of Green Tax, consequently, the FY 2025-26 amount largely reflects collections made during the first half of the fiscal year under the previous tax framework.

Green Tax on petroleum products remained the largest component, contributing Nu. 488.77 million of the total Green Tax collected during the year. Motor vehicles contributed Nu. 291.86 million, while heavy equipment and machinery accounted for Nu. 145.09 million.

Of the total Green Tax collections, Nu. 70.93 million is attributed to collections by GMCA representing approximately 7.66 percent of the total collection for FY 2025-26.

FIGURE 13: COMPOSITION OF GREEN TAX



3.6. Motor Vehicle Tax

Motor Vehicle Tax collection amounted to Nu. 505.29 million, compared with Nu. 288.88 million in FY 2024-25. This represented an increase of Nu. 216.51 million, or 74.97 percent.The increase was supported by growth in the overall vehicle base, including higher vehicle imports, which rose from 8,029 in FY 2024–25 to 10,832 in FY 2025–26.

Improved compliance and strengthened enforcement by the relevant regulatory authorities also contributed to the higher collection. Motor Vehicle Tax accounted for approximately 0.64 percent of total domestic revenue

FIGURE 14: COMPOSITION OF MOTOR VEHICLE TAX

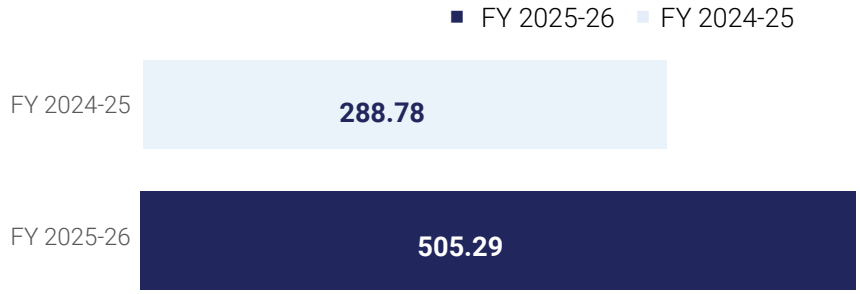
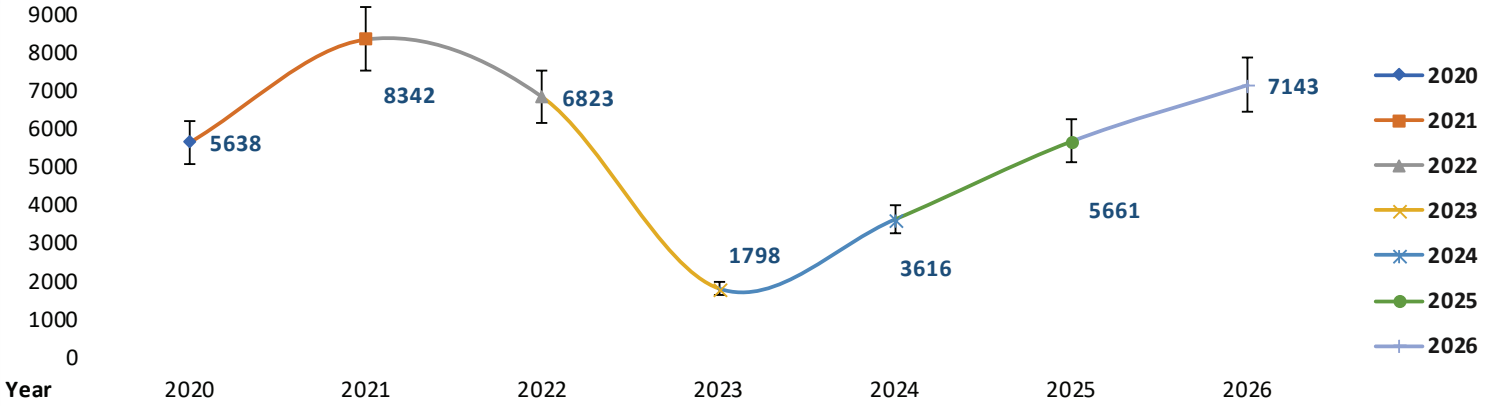


FIGURE 15: NUMBER OF VEHICLES REGISTERED



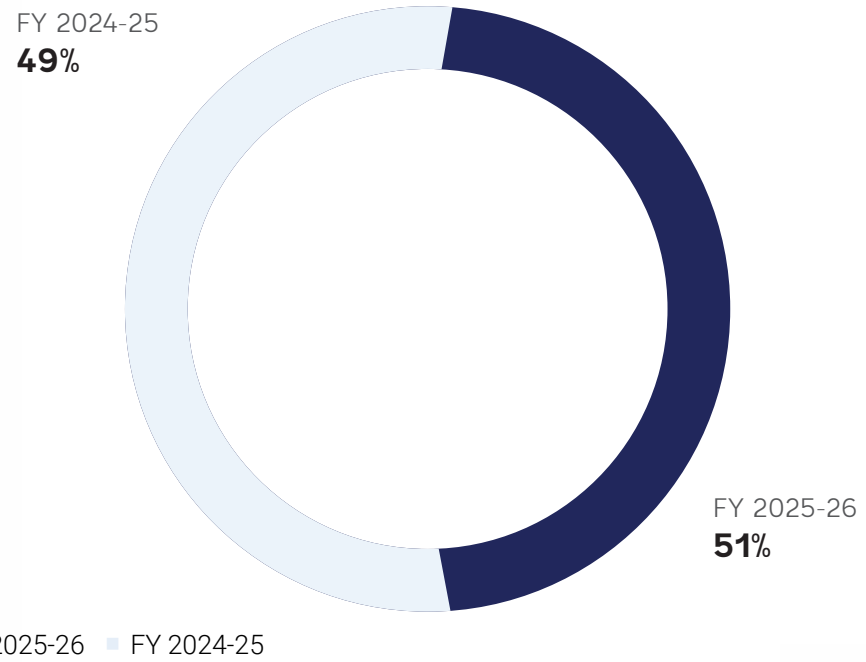
3.7 Business and Professional Licenses

Business and Professional Licenses for business entities and organizations 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 Licences amounted to Nu. 211.02 million, compared with Nu. 199.14 million in FY 2024-25. This represented an increase of Nu. 11.88 million, or 5.97 percent. The increase is mainly from the registration and renewal of trade and service licenses.

The electronic integration of iBLS with the BIRMS further facilitated timely collection and efficient administration of licence-related revenue.Revenue from Business and Professional Licences accounted for approximately 0.27 percent of total domestic revenue.

FIGURE 16: COMPOSITION OF BUSINESS AND PROFESSIONAL LICENSE



3.8 Taxes on Capital Transactions

Taxes on Financial and Capital Transactions are levied on the transfer of ownership of land, houses /buildings, and motor vehicles.

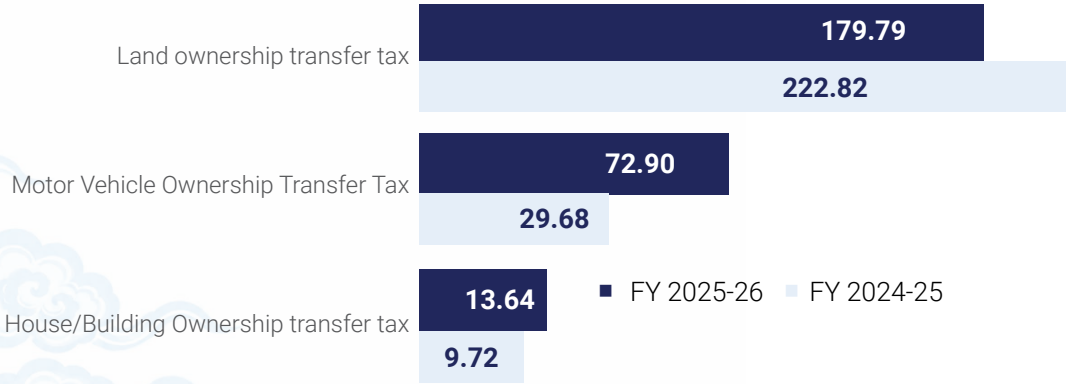
Revenue under this category amounted to Nu. 266.33 million, compared with Nu. 262.22 million in FY 2024-25. This represented a marginal increase of Nu. 4.11 million, or 1.57 percent.

Land Ownership Transfer Tax remained the largest component, contributing Nu.179.79 million, or 67.50 percent of the total. However, collection declined by Nu. 43.03 million, or 19.31 percent, compared with the previous fiscal year.

House/Building Ownership Transfer Tax increased from Nu.9.72 million to Nu.13.64 million, recording growth of Nu.3.92 million, or 40.33 percent. Motor Vehicle Ownership Transfer Tax increased significantly from Nu. 29.68 million to Nu. 72.90 million, representing growth of Nu.43.22 million, or 145.62 percent.

The higher collections from the transfer of houses, buildings and motor vehicles offset the decline in Land Ownership Transfer Tax, resulting in modest overall growth. Taxes on Financial and Capital Transactions accounted for approximately 0.34 percent of total domestic revenue.

FIGURE 17: COMPOSITION OF FINANCIAL AND CAPITAL TRANSACTIONS



4. Taxes on International Trade and Transactions

This category comprises revenue from Customs Duty levied on imports originating from countries other than India.

Customs Duty collection amounted to Nu.1,393.77 million, compared with Nu. 929.26 million in FY 2024-25. This represented an increase of Nu. 464.51 million, or 49.99 percent.

Customs Duty on vehicles increased from Nu. 106.81 million to Nu.226.26 million, registering growth of Nu.119.45 million, or 111.83 percent. It accounted for 16.23 percent of total Customs Duty collected during the fiscal year.

Customs Duty on other goods remained the principal component, contributing Nu.1,167.51 million, or 83.76 percent of the total. Collection under this component increased by Nu.345.06 million, or 41.86 percent, compared with the previous fiscal year.

Of the total Customs Duty collections, Nu. 0.76 million is attributed to collections by GMCA representing approximately 7.66 percent of the total collection for FY 2025-26.

The increase in Customs Duty was supported by higher imports from countries other than India.According to the Bhutan Trade Statistics 2025, these imports increased from Nu. 19,861 million in 2024 to Nu.79,966 million in 2025, driven mainly by machinery and electrical equipment, transport equipment and other dutiable goods.

FIGURE 18: COMPOSITION OF CUSTOMS DUTY COLLECTION

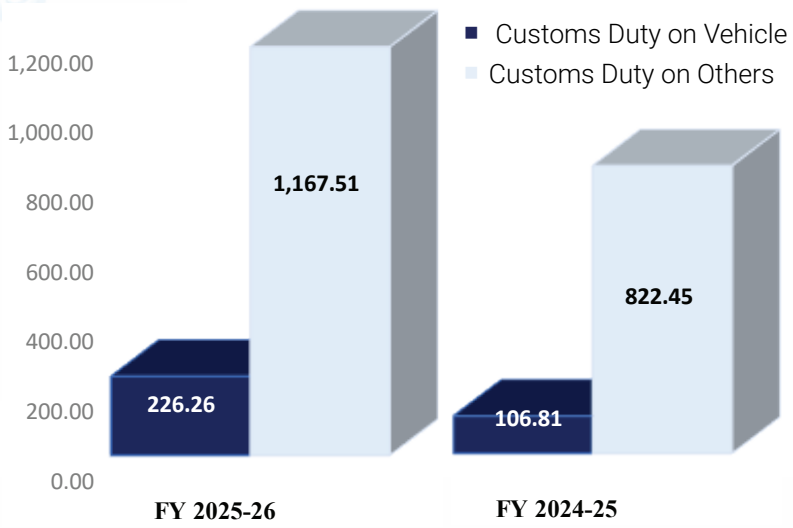
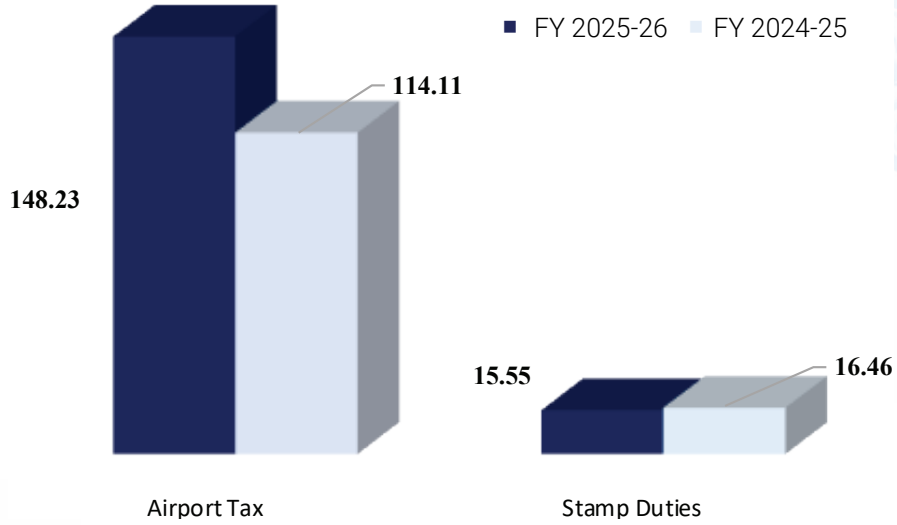


FIGURE 19: COMPOSITION OF OTHER TAXES



5.Other taxes

Other taxes comprise of Airport Service Tax and revenue from Stamp Sales which amounted to Nu.163.78 million in FY2025-2026 as compared to Nu.130.57million in FY2024-25. This represented a significant increase and accounted for 20.95 percent of total domestic revenue.

The increase was mainly driven by airport related collections, particularly the Airport Service Tax and Passenger Surcharges, which recorded strong performance during the year. The higher collections were supported by the increase in tourist arrivals, which contributed to a higher number of departing passengers subject to these charges.

5.1 Airport Tax

Airport Service Tax comprises service charges and passenger surcharges collected from eligible travellers departing the country.

In FY2025-26, Airport Service Tax collection increased to Nu. 148.23 million from Nu. 114.11 million in FY2024-25. This represented an increase of Nu. 34.12 million, or 29.90 percent.

The growth was supported by increased passenger traffic, including an additional 116,657 tourist arrivals during the year, as well as increased outbound travel by Bhutanese nationals for education, official and medical purposes, thereby expanding the departing passenger base.

Other taxes	FY 2025-26	FY 2024-25
Airport Tax	148.23	114.11
Stamp Duties	15.55	16.46
Total	**163.78**	**130.57**

5.2 Stamp Duties

Stamp Duties comprise revenue from the sale of revenue and legal stamps used to validate contracts, property transfers and other legally recognized documents. Collections generally reflect the level of property transactions, contractual agreements and other legal and commercial activities.

Revenue from Stamp Duties declined to Nu. 15.55 million from Nu. 16.46 million in FY2024-25. This represented a decrease of Nu. 0.91 million, or 5.53 percent, attributable to lower sales of both revenue and legal stamps.

6. Royalty on Tourism

Royalty on Tourism comprises Sustainable Development Fee collections from international and regional tourists. Royalty on Tourism increased to Nu. 4,821.95 million from Nu. 3,485.30 million in FY2024-25, representing an increase of Nu. 1,336.65 million, or 38.35 percent. The increase was supported by the continued recovery and expansion of tourism activity during the fiscal year.

SDF collections from international tourists remained the principal component of Royalty on Tourism, increasing by Nu. 617.49 million, or 17.92 percent, from Nu. 3,445.99 million in FY2024-25 to Nu. 4,063.48 million in FY2025-26. International SDF accounted for 84.27 percent of the total Royalty on Tourism.

SDF collections from regional tourists recorded substantial growth, increasing from Nu. 39.31 million in FY 2024-25 to Nu. 758.47 million in FY2025-26. This represented an increase of Nu.719.16 million, largely reflecting strong growth from the comparatively low collection base in the previous fiscal year.

The increase in tourism royalty was accompanied by a significant rise in tourist arrivals. Total tourist arrivals increased by 82.63 percent, from 141,182 in FY2024-25 to 257,839 in FY2025-26. Arrivals from India increased by 58.19 percent, from 107,139 to 169,488, while arrivals from Countries Other Than India (COTI) increased by 159.53 percent, from 34,043 to 88,351.

Royalty on Tourism accounted for approximately 6.17 percent of total domestic revenue in FY2025-26.

FIGURE 20: ROYALTY ON TOURISM (NU.IN MILLION)

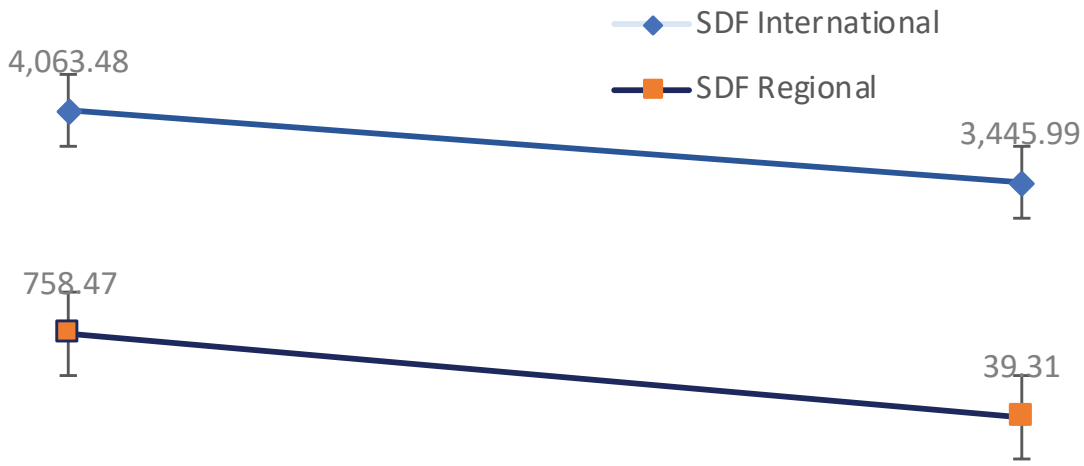


FIGURE 21: TOURIST ARRIVALS FOR FY 2025-26 VS. FY 2024-25 (SOURCE: DEPARTMENT OF TOURISM, MONTHLY TOURISM BULLETIN OF BHUTAN)

Category	FY2025-26	FY2024-25	(+) or (-) Nu	% Change
India	169,488	107,139	62,349	58.19%
COTI	88,351	34,043	54,308	159.53%
Total	**257,839**	**141,182**	**116,657**	**82.63%**

B. Non -Tax

Non-Tax revenue is collected from the following categories:

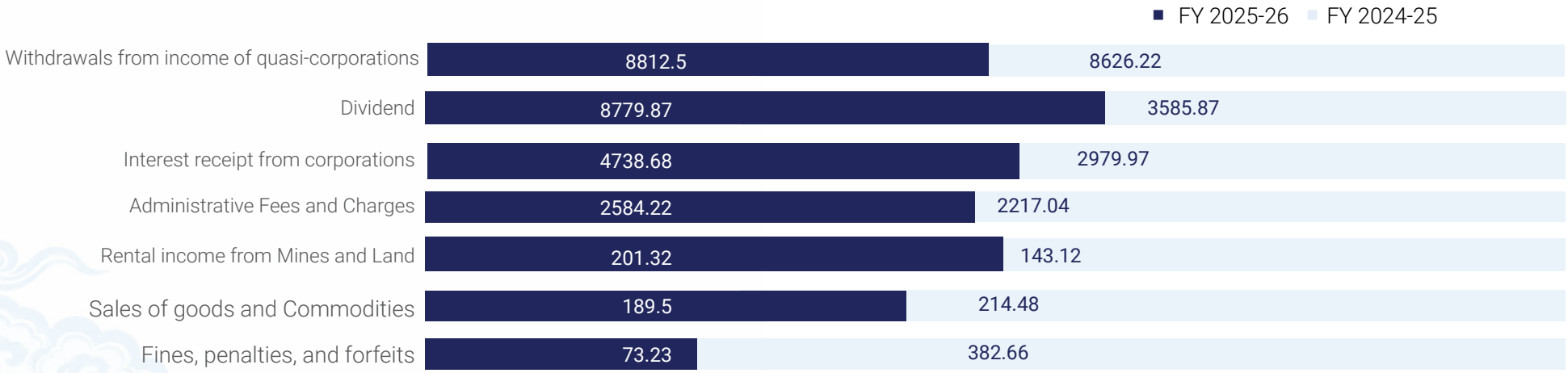
1. Social Contributions
2. Interest
3. Dividend
4. Withdrawal of Income from Quasi-corporation
5. Rent
6. Sales of goods and Commodities
7. Administrative Fees and Charges and
8. Fines, penalties, and forfeits.

Non-Tax revenue collected in the FY2025-26 was Nu.32,704.65 million, recording an increase of 38.27 percent or Nu.9,051.64.48 million as compared to FY2024-25 of Nu.23,653.01 million.

Non-Tax revenue contributed 41.52 percent to the total revenue. Among the major components presented, withdrawals from income of quasi-corporations remained the largest, amounting to Nu.8,812.50 million. The collections increased by Nu. 186.28 million, or 2.16 percent, from Nu. 8,626.22 million in the previous fiscal year. Dividend receipts also increased substantially by Nu.5,194 million, or 144.85 percent, from Nu. 3,585.87 million to Nu.8,779.87 million. On the other hand, sales of goods and commodities declined by Nu.24.98 million, or 11.65 percent, from Nu.214.48 million in FY2024-25 to Nu. 189.50 million in FY2025-26.

In contrast, Administrative Fees and Charges increased by Nu. 367.18 million from Nu.2,228.29 million to Nu. 2,584.22 million. Rental income from Mines and Land increased by Nu. 58.20 million, or 40.67 percent, while fines, penalties and forfeits decreased by Nu. 309.43 million, or 80.86 percent. Interest receipts from corporations increased by Nu.1,758.71 million or 59.02 percent, from Nu.2,979.97 million in FY2024-25 to Nu.4738.68 million in FY2025-26.

FIGURE 22: COMPOSITION OF NON-TAX REVENUE



1. Social Contributions

Collections under Social Contributions, derived entirely from Health Contributions, amounted to Nu. 36.46 million. The amount collected is transferred to the Bhutan Health Trust Fund (BHTF) which utilizes the funds for essential health services, including the provision of medicines and vaccines .

2. Interest Revenue from Loan On-Lending

Interest revenue primarily consists of revenue collected from loan on-lending. Under the Government's on-lending arrangement, funds borrowed from external or domestic sources may be re-lent to State-Owned Enterprises (SOEs).
Interest revenue from loan on-lending amounted to Nu. 4,738.68 million, compared to Nu. 2,979.97 million in FY2024-25. This represents an increase of Nu. 1,758.71 million, or 59.02 percent, over the previous fiscal year. Interest revenue accounted for 6.06 percent of total domestic revenue in FY2025-26.

Overall, interest revenue from loan on-lending remained an important component of non-tax revenue in FY2025-26. The increase of Nu. 1,758.71 million over the previous fiscal year contributed significantly to the overall growth in non-tax revenue during the year.

Interest	FY 2025-26	FY 2024-25
Loan On-lending	**4,738.68**	**2,979.97**
Mangdechhu Hydroelectric Project Authority	0.00	1,006.77
Dagachu Hydro Power Corporation	254.02	293.29
Bashochhu Hydro Power Plant (Upper Stage)	0.00	0.00
Bashochhu Hydro Power Plant Lower Stage)	0.00	0.00
Bhutan Power Corporation Limited	233.74	213.91
Tangsebji Hydro Power Project	289.27	137.88
Druk Green Power Corporation Limited	2,141.86	1,280.13
Punatsangchhu-II Hydroelectric Project (PHPA-II)	1,733.36	0.00
Bhutan Development Bank Limited	77.46	44.00
National Housing Development Corporation Limited	8.97	3.99

3. Dividend

Dividend revenue amounted to Nu. 8,779.87 million, an increase of 144.85 percent from Nu. 3,585.87 million in FY2024-25, and accounted for 11.23 percent of total domestic revenue. The increase was mainly driven by dividends from Druk Holding and Investments Limited (DHI), which rose from Nu. 3,500.00 million to Nu. 8,648.86 million, accounting for 98.50 percent of total dividend revenue.

The higher dividend receipts were recorded against the strong financial performance by DHI and its portfolio companies. Dividends from other entities also increased from Nu. 85.87 million to Nu. 131.01 million, mainly reflecting higher receipts from Bhutan Development Bank Limited.

Dividend	FY 2025-26	FY 2024-25
Dividend	**8,779.87**	**3,585.87**
Dividend from DHI	8,648.86	3,500.00
Dividend from Others	131.01	85.87
Bhutan Development Bank Limited	126.13	83.12
Bhutan Duty Free Limited	0.00	0.00
Bhutan Lottery Limited	0.00	0.00
Asian Reinsurance Company	0.43	1.48
Food Corporation of Bhutan Limited	4.45	0.00
Kuensel Corporation Ltd	0.00	1.27

4. Withdrawal of Income from Quasi-corporation

4.1 Net Profit Transfer

Revenue from Withdrawal of Income from Quasi-Corporations amounted to Nu. 8,812.50 million, representing 11.27 percent of total domestic revenue. The entire collection comprised Net Profit Transfers from the Royal Monetary Authority (RMA) and Punatsangchhu-II Hydroelectric Project Authority (PHPA-II).

RMA contributed Nu. 3,590.08 million, an increase of 64.60 percent from Nu. 2,181.05 million in FY2024-25, while PHPA-II contributed Nu. 5,222.42 million, compared to Nu. 694.98 million in the previous fiscal year. The substantial increase in Net Profit Transfers was largely driven by higher transfers from PHPA-II, following the commissioning and operation of the 1,020 MW Punatsangchhu-II Hydroelectric Project.

Withdrawal of Income from Quasi-corporation	FY 2025-26	FY 2024-25
Net Profit Transfers	8,812.50	3,292.89
Royal Monetary Authority	3,590.08	2,181.05
Mangdechhu Hydropower Plant(MHP)	0.00	416.86
Punatsangchhu Hydroelectric Project Authority (PHPA-II)	5,222.42	694.98

5. Rent

Revenue from rent amounted to Nu. 201.32 million, an increase of Nu.58.20 million, or 40.67 percent, from Nu.143.12 million in FY2024-25. Rent revenue comprises rental income from mines, including mineral and surface rent, and rental income from land.

The increase was mainly driven by rental income from land, which rose by 44.84 percent, from Nu. 93.64 million to Nu. 135.63 million. Rental income from mines also increased by 32.76 percent, from Nu. 49.48 million to Nu. 65.69 million, mainly from higher mineral rent.

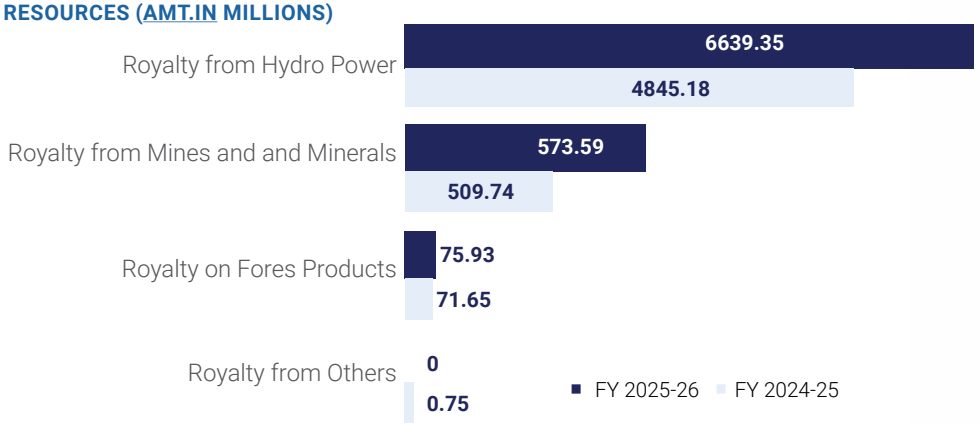
6. Royalty on Natural Resources

Royalty on Natural Resources comprises royalties from hydropower, forest products, mines and minerals, and other natural resources. From FY2025-26, these receipts have been classified under non-tax revenue, following changes in the Chart of Accounts in accordance with the Government Finance Statistics Manual (GFSM) 2014. Previously, these royalties were reported under Other Taxes.

In FY2025-26, revenue from natural resource royalties amounted to Nu. 7,288.87 million, an increase of 34.30 percent from Nu. 5,427.32 million in FY2024-25, and accounted for 9.32 percent of total domestic revenue.

The growth was mainly driven by higher hydropower generation, which resulted in increased hydropower royalties. Hydropower royalties increased by 37.03 percent, from Nu. 4,845.18 million to Nu. 6,639.35 million, and accounted for about 91.08 percent of total natural resource royalties. Royalties from mines and minerals also increased by 12.53 percent to Nu. 573.59 million, while royalties from forest products increased by 5.97 percent to Nu. 75.93 million.

FIGURE 23: ROYALTY ON NATURAL RESOURCES (AMT.IN MILLIONS)



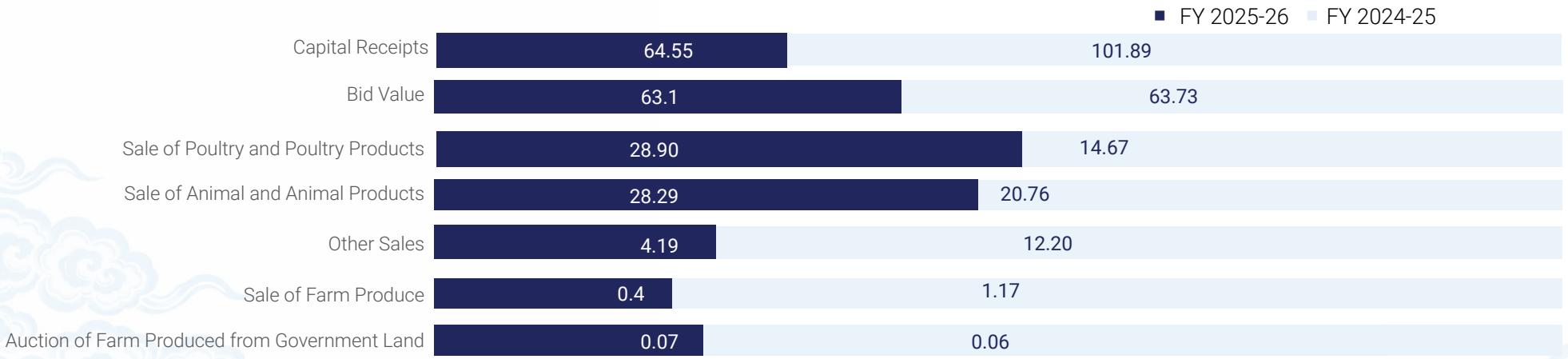
7. Sales of goods and Commodities

Revenue from Sales of Goods and Commodities comprises receipts from the sale of animal and poultry products, farm produce, bid value, capital receipts and other sales.

In FY2025-26, notable growth was recorded in the sale of poultry and poultry products, which increased by 97.00 percent to Nu. 28.90 million, and the sale of animal and animal products, which increased by 36.27 percent to Nu. 28.29 million.

However, collections from capital receipts declined by 36.65 percent to Nu. 64.55 million, while other sales decreased by 65.66 percent to Nu. 4.19 million. Revenue from bid value remained relatively stable at Nu. 63.10 million.

FIGURE 24: COMPOSITION OF SALE OF GOODS AND COMMODITIES



8. Administrative Fees and Charges

Administrative Fees and Charges comprise fees collected by government agencies for the provision of various public and administrative services.

Revenue from Administrativ Fees and Charges amounted to Nu. 2,584.22 million in FY2025-26, an increase of 16.56 percent from Nu. 2,217.04 million in FY2024-25, and accounted for 3.28 percent of total domestic revenue.

Of the total collection 35.16 million was contributed by GMC, primary from Customs and excise services representing approximately 1.36 percent of total administrative fees and charges revenue.

The growth was mainly driven by higher collections from National Property Services, Customs and Excise Services, Geology and Mining Services, Immigration Services, Surface Transport Services and Forest Services. National Property Services recorded the largest increase of Nu. 197.07 million, followed by Customs and Excise Services with an increase of Nu. 125.64 million. The overall growth was partly offset by lower collections from Other Services.

The increase in collections was primarily driven by higher revenue collections from the following departments and services:

- **Department of Forests and Park Services:** Revenue from Forest Services amounted to Nu. 67.76 million in FY2025-26, compared to Nu. 36.46 million in FY2024-25, representing an increase of Nu. 31.30 million, or 85.85 percent. Major sources of revenue during the year included sales of timber through open auction (Nu. 18.45 million), export fees for timber (Nu. 16.51 million), fishing licence fees (Nu. 7.90 million), tree marking fees (Nu. 6.35 million), and import fees for non-wood forest products (Nu. 4.39 million).

- **Department of Geology and Mines:** Revenue from Geology and Mining Services amounted to Nu. 315.64 million in FY2025-26, compared to Nu. 281.51 million in FY2024-25, representing an increase of Nu. 34.13 million, or 12.12 percent. The major sources of revenue were Dolomite Licence Fees from the Chunaikhola Dolomite Mine (Nu. 200.00 million), Gypsum Licence Fees from the Khotakpa Gypsum Mine (Nu. 75.00 million), and Coal Licence Fees (Nu. 37.01 million), which together accounted for approximately 98.9 percent of total revenue.

- **Bhutan Construction and Transport Authority:** Revenue from Surface Transport Services amounted to Nu. 126.43 million in FY2025-26, compared to Nu. 94.66 million in FY2024-25, representing an increase of Nu. 31.77 million, or 33.56 percent. Major sources of revenue included Ordinary Driving Licence Renewal Fees (Nu. 27.92 million), Road Worthiness Certificate Fees (Nu. 33.27 million), Foreign Tourist Vehicle Permit Fees (Nu. 13.93 million) and Ordinary Driving Licence Fees (Nu. 10.82 million).

- **Customs and Excise Services:** Revenue from Customs and Excise Services amounted to Nu. 621.96 million in FY2025-26, compared to Nu. 458.46 million in FY2024-25, representing an increase of Nu. 160.80 million, or 35.07 percent. The increase was mainly driven by higher collections from Distribution Permit Fees, which rose from Nu. 19.13 million to Nu. 123.64 million, and Brand Registration Fees, which increased from Nu. 0.20 million to Nu. 18.76 million. The higher collections partly reflected changes in the applicable fee structure following the introduction of the Excise Tax regime. Of the total collection Nu.35.16 million was contributed by GMC comprising Depot Surcharge of 8.87 million and Service Charge of 26.29 million. GMC accounted for approximately 5.68 percent of total revenue from Customs and Excise Services during the fiscal year.

- **Department of Immigration:** Revenue from Immigration Services amounted to Nu. 386.36 million in FY2025-26, compared to Nu. 352.27 million in FY2024-25, representing an increase of Nu. 34.09 million, or 9.68 percent. The increase was mainly driven by higher collections from Visa Processing Fees, which rose from Nu. 4.36 million to Nu. 68.13 million, along with collections from Work Permit Fees and Work Permit Renewal Fees, which amounted to Nu. 26.92 million and Nu. 19.80 million, respectively, in FY2025-26.

COMPOSITION OF ADMINISTRATIVE FEES AND CHARGES (NU. IN MILLIONS)

Composition of Administrative Fees & Charges (Nu.in millions)	FY 2025-26	FY 2024-25	NET (+) OR (-) Nu.	NET (+) OR (-) %	% over Total Revenue
Agriculture Services	0.56	0.91	(0.35)	(0.38)	0.00
Livestock and Animal Health Services	0.83	2.33	(1.50)	(0.64)	0.00
Forest Services	67.76	36.46	31.30	0.86	0.09
Constuction Approval Services	0.56	0.36	0.20	0.56	0.00
Food Safety Services	8.77	8.24	0.53	0.06	0.01
Geology and Mining Services	315.64	281.51	34.13	0.12	0.40
Trade Services	7.33	0.03	7.30	243.33	0.01
Regulatory Services	1.51	6.65	(5.14)	(0.77)	0.00
Surface Transport Services	126.43	94.66	31.77	0.34	0.16
Air Transport Services	64.54	58.19	6.35	0.11	0.08
Civil Aviation Services	5.52	2.58	2.94	1.14	0.01
Information and Media Services	206.39	199.64	6.75	0.03	0.26
Tourism Services	0.67	5.45	(4.78)	(0.88)	0.00
Customs and Excise Services	619.26	458.46	160.80	0.35	0.79
Health Services	24.52	23.03	1.49	0.06	0.03
Education Services	5.87	18.61	(12.74)	(0.68)	0.01
GST services	0.03	0.00	0.03	0.00	0.00
Immigration Services	386.36	352.27	34.09	0.10	0.49
Municipal Services	3.26	5.08	(1.82)	(0.36)	0.00
Civil Registration and Census Services	12.29	11.43	0.86	0.08	0.02
Cultural Recreation and Religious Services	5.24	0.48	4.76	9.92	0.01
Labour and Employment Services	0.27	0.16	0.11	0.69	0.00
Legal Services	2.51	16.97	(14.46)	(0.85)	0.00
Land Services	17.67	14.90	2.77	0.19	0.02
Standardization Services	7.85	6.37	1.48	0.23	0.01
Environmental Services	8.97	9.79	(0.82)	(0.08)	0.01
Depot Services	199.28	185.86	13.42	0.07	0.25
Industry Services	2.69	2.90	(0.21)	(0.07)	0.00
Construction Services	15.92	12.89	3.03	0.24	0.02
Passport Services	38.32	35.76	2.56	0.07	0.05
National Property Services	242.98	45.91	197.07	4.29	0.31
Civil Society Services	0.15	0.16	(0.01)	(0.06)	0.00
Defence Services	0.19	0.29	(0.10)	(0.34)	0.00
Company Registrar Services	1.18	1.61	(0.43)	(0.27)	0.00
Registration & Certification Services	8.57	0.00	8.57	0.00	0.01
Other Services	174.33	317.10	(142.77)	(0.45)	0.22
TOTAL	**2,584.22**	**2,217.04**	**367.18**	**16.56**	**3.28**

9. Fines, penalties and forfeits

Fines, penalties and forfeits represent collections arising from violations of tax laws, government regulations and other statutory requirements. These include penal interest and penalties on late tax payments, regulatory fines, forfeiture of security deposits, and penalties collected across various government services.

Revenue from Fines, Penalties and Forfeits amounted to Nu. 73.23 million in FY2025-26. Several revenue heads recorded higher collections during the year, notably Surface Transport Services, which increased from Nu. 12.68 million to Nu. 96.00 million, and Across All Services, which increased from Nu. 104.01 million to Nu. 157.87 million. Penal Interest on CIT increased from Nu. 40.98 million to Nu. 68.32 million, while Fines and Penalties on PIT rose from Nu. 10.71 million to Nu. 35.76 million. Higher collections were also recorded from Immigration Services, increasing from Nu. 17.45 million to Nu. 34.63 million, and Legal Services, from Nu. 20.38 million to Nu. 34.92 million.

COMPOSITION OF FINES,PENALTIES, AND FORFEITS (NU.IN MILLIONS)

Fines, penalties, and forfeits	FY2025-2026	FY2024-2025
Penal Interest- CIT	68.32	40.98
Penal Interest- BIT	50.84	48.08
Penal Interest-PIT	4.72	5.79
Fines and Penalties- CIT	5.78	3.71
Fines and Penalties - BIT	45.13	42.08
Fines and Penalties- PIT	35.76	10.71
Penal Interest-Sales Tax	13.28	16.48
Fines and Penalties- Sales Tax	1.14	8.91
Penal Interest	-546.7	2.96
Point of Entry (Customs)	15.09	8.17
Forest Services	24.39	18.92
Construction Approval Services	0.02	
Immigration Services	34.63	17.54
Legal Services	34.92	20.38
ACC services	0.51	3.48
Information and Media Service	0.11	0.14
Environmental services	1.21	0.75
Civil Society Services	0.43	0.13
Geology and Mining Services	11.23	1.61
Construction Services	1.51	0.39
Food Safety Services	11.79	9.68
Livestock and Animal Health Services	0.08	0
Regulatory Services	0.3	1.74
Business and Professional Licenses	3.12	2.67
Tourism Services	0.54	0.44
Labour Services	1.25	0.35
Surface Transport Services	96	12.68
Goods and Services Tax (GST)	0	0
Excise Tax	0	0
Land Services	-0.04	0
Across All Services	157.87	104.01

II. REGIONALPERFORMANCE

This section presents the revenue collection performance of the eight Regional Revenue and Customs Offices (RRCOs) under the Department of Revenue and Customs (DRC). The RRCOs are located across the country to facilitate effective and decentralized revenue administration.

In addition to revenue collected directly by the RRCOs, other government agencies also collect revenue on behalf of the Government. These collecting agencies fall under the respective RRCOs based on their geographical location.

Therefore, revenue collected by these agencies is included under the respective RRCO in the region-wise revenue collection figures.
The regional figures presented in this section therefore represent the total revenue collected by each RRCO including collections made by the government collecting agencies under its jurisdiction.

To provide further context on regional revenue administration, Table 1 presents the composition of taxpayers under direct taxes, including CIT, BIT, and PIT. Table 2 presents the number of business entities registered as sales tax collecting agents, while Table 3 presents the number of GST-registered taxpayers. Table 4 presents region-wise import data for 2025.

Note: *Unlike previous years, where regional performance was assessed based on gross revenue collection, the FY2025-26 regional comparison is presented on a net revenue basis, after accounting for refunds. This change provides a more accurate reflection of the actual revenue collected by each RRCO.*

TABLE 1: TAXPAYER COMPOSITION DETAILS

Region	CIT	BIT	PIT	Total	% of Total Taxpayers
Thimphu	326	16263	35599	52,188	43%
Phuntsholing	88	5014	8834	13,936	12%
Paro	43	3600	5072	8,715	7%
Samdrup Jongkhar	34	3235	5385	8,654	7%
Samtse	44	3347	3739	7,130	6%
Gelephu	23	6872	7267	14,162	12%
Bumthang	7	1655	2459	4,121	3%
Mongar	23	4388	7583	11,994	10%
Total	**588**	**44374**	**75938**	**120,900**	**100%**

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
TOTAL	**672**

TABLE 3: GST TAXPAYER REGISTERED DETAILS

Total GST Taxpayers Registered Effectively from January to June 2026				
RRCO	Monthly	Quarterly	Six Monthly	Grand Total
Bumthang	110.00	5.00	35.00	150.00
Gelephu	121.00		67.00	188.00
Mongar	208.00	7.00	99.00	314.00
Paro	285.00	11.00	27.00	323.00
Phuntsholing	705.00	18.00	32.00	755.00
SamdrupJongkhar	168.00		43.00	211.00
Samtse	230.00	7.00	29.00	266.00
Thimphu	2,215.00	87.00	123.00	2,425.00
Grand Total	4,042.00	135.00	455.00	4,632.00

NOTES:

1. *Monthly filers are taxpayers with an annual turnover equal to or exceeding Nu. 5 million, who are compulsory GST registrants.*
2. *Quarterly filers are taxpayers with an annual turnover above Nu. 2.5 million but below Nu. 5 million, who are voluntary GST registrants.*
3. *Semi-annual filers are Government Agencies with/without taxable supplies.*
4. *Total taxpayers include both resident and non-resident taxpayers.*

FIGURE 25: TOTAL GST REGISTERED TAXPAYER

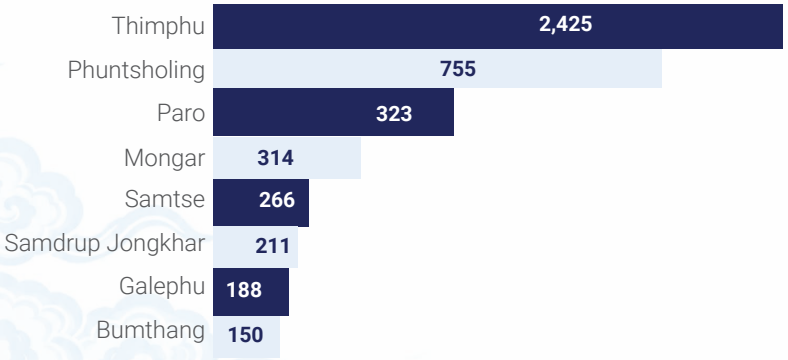


TABLE 4: TOTAL NON-RESIDENT GST TAXPAYERS EFFECTIVELY REGISTERED (JANUARY-JUNE 2026)

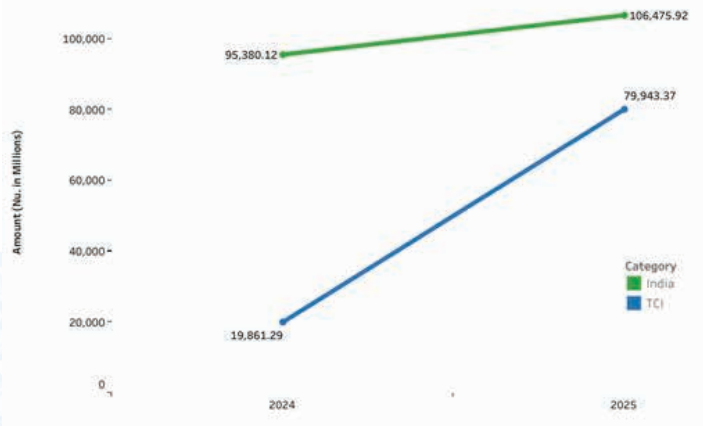
Taxpayer Name	RRCO
Meta Platforms Ireland Limited	Thimphu
Zoho Corporation Pte. Ltd.	Thimphu
Amazon Web Services, Inc.	Thimphu
OTIS ELEVATOR Company (India) Limited	Thimphu
TIKTOK PTE. LTD.	Thimphu
Google Asia Pacific Pte. Ltd	Thimphu

TABLE 5: REGION WISE IMPORT DATA FOR 2025

Region Wise Import Data (2025)			
			Nu. in Millions
RRCO	Import		
	India	TCI	Total
Gelephu			
Gelephu Main Gate	8,920.06	41,589.19	50,509.24
Total	**8,920.06**	**41,589.19**	**50,509.24**
Paro			
Cargo - Paro Airport	725.81	4,391.08	5,116.89
Foreign Post Parcel	0.73	116.53	117.26
Terminal - Paro Airport	5.87	47.77	53.64
Total	**732.41**	**4,555.39**	**5,287.80**
Phuntsholing			
Alley LCS, Pasakha	17,449.19	2,754.30	20,203.49
Lhamoizingkha	41.5	-	41.5
Phuntsholing Mini Dry Port	56,384.53	30.37	56,414.91
TCI Customs Station	3.64	26,327.61	26,331.25
Total	**73,878.86**	**29,112.28**	**102,991.14**
Samdrupjongkhar			
Jomotshangkha	19.76	-	19.76
Pelzomthang	1,634.46	-	1,634.46

Region Wise Import Data (2025)			
			Nu. in Millions
RRCO	Import		
	India	TCI	Total
PhuntshoRabtenling	2,829.85	43.86	2,873.70
SamdrupJongkhar Main Gate	6,409.18	73.52	6,482.70
Total	**10,893.25**	**117.38**	**11,010.63**
Samtse			
Bhimtar	257.19	-	257.19
Gawadrong Dry Port_Samtse	-	-	-
Gomtu	1,856.76	-	1,856.76
Jitti	635.35	-	635.35
Pugli	1,062.75	-	1,062.75
Samtse Main Gate	8,123.63	362.42	8,486.05
Total	**11,935.67**	**362.42**	**12,298.09**
Thimphu			
Foreign Post Parcel	24.25	613.66	637.92
Thimphu	38.13	1,503.97	1,542.10
DHL International, Thimphu	53.29	2,089.09	2,142.38
Total	**115.67**	**4,206.72**	**4,322.39**
GRAND TOTAL	**106,475.92**	**79,943.37**	**186,419.29**

FIGURE 26: SOURCES OF IMPORT



Details of the regional performance:

1.Thimphu

RRCO Thimphu recorded the highest revenue collection among the eight regional offices, with net revenue of Nu. 55,118.36 million, accounting for 70.49 percent of total net domestic revenue compared to Nu.42,627.72 million in FY 2024-25, revenue increased by 29.30 percent. The growth was largely driven by non-tax revenue, which increased by 44.31 percent to Nu. 30,592.31 million, while tax revenue increased by 14.46 percent to Nu. 24,526.05 million.

Among direct taxes, CIT increased marginally by 0.57 percent. The modest growth was partly due to the tax treatment of BPC's interest expenses, where interest payments claimed as deductions reduced its taxable income during the year.

BIT revenue increased by 17.91 percent, from Nu. 1,045.59 million in FY 2024-25 to Nu. 1,232.81 million in FY 2025-26. The increase was primarily driven by the expiry of the tax exemption period for eligible business units, which brought approximately 2,131 additional taxpayers into the BIT tax base. The addition of these taxpayers to the BIT taxpayer base significantly contributed to the growth in BIT revenue during the fiscal year. The increase was further supported by improved business activity, enhanced recovery of outstanding taxes and audit settlements, and strengthened tax administration through data matching and risk-based audit measures.

PIT revenue declined by 2.95 percent during FY 2025-26. The decline was primarily attributable to the revision of the Tax Deducted at Source (TDS) schedule, which resulted in lower PIT collections through TDS compared to the previous fiscal year. Although efforts were continued to ensure timely PIT collection and assessment, the impact of the revised TDS schedule contributed to the overall decline in PIT revenue during the year.

Royalty on tourism increased significantly by 39.85 percent, from Nu. 3,447.86 million in FY 2024-25 to Nu. 4,821.74 million in FY 2025-26. The substantial increase was primarily attributable to higher Sustainable Development Fee (SDF) collections during FY 2025-26, reflecting the increased contribution from tourism-related receipts.

The strong growth in non-tax revenue during FY 2025-26 was primarily driven by substantial increases in dividend receipts, interest income from loan on-lending, and royalties from natural resources. Dividend revenue recorded the highest growth, increasing by 144.72 percent from Nu. 3,585.87 million in FY 2024-25 to Nu. 8,775.42 million in FY 2025-26. This significant increase in dividend receipts made a major contribution to the overall growth in non-tax revenue.

Similarly, interest income from loan on-lending increased by 59.02 percent, from Nu. 2,979.97 million to Nu. 4,738.68 million over the same period. Revenue from royalties on natural resources, particularly, hydropower, increased by 37.03 percent, from Nu. 4,845.18 million in FY 2024-25 to Nu. 6,639.35 million in FY 2025-26.

The increase in revenue from profit transfers was supported by higher transfers from the RMA and PHPA-II. The net profit transfer from RMA, representing the transfer of the central bank's annual net earnings or financial surplus to the Royal Government of Bhutan (RGoB), increased from Nu. 2181.05 million in FY 2024-25 to Nu. 3590.08 million in FY 2025-26, an increase of 64.60 percent. In addition, the profit transfer from PHPA-II increased substantially from Nu. 694.98 million to Nu. 5,222.42 million, representing a 651.45 percent increase.

The higher PHPA-II transfer was primarily supported by increased earnings generated from the domestic sale of electricity from the project.

The substantial increase in PHPA-II earnings, together with the continued contribution from RMA, supported the overall growth in profit transfer revenue during FY 2025-26. The combined increase across these major revenue heads significantly strengthened non-tax revenue performance during the financial year.

These results highlight RRCO Thimphu's pivotal role in strengthening domestic revenue mobilization.

FIGURE 27: COMPARATIVE NET REVENUE COLLECTION

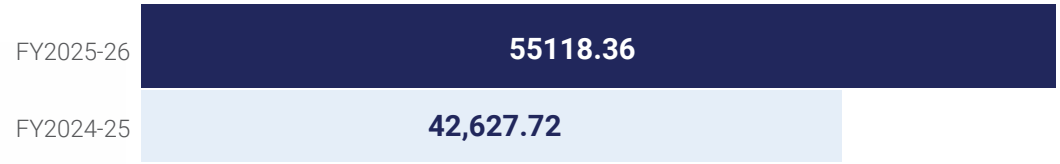


FIGURE 28: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION

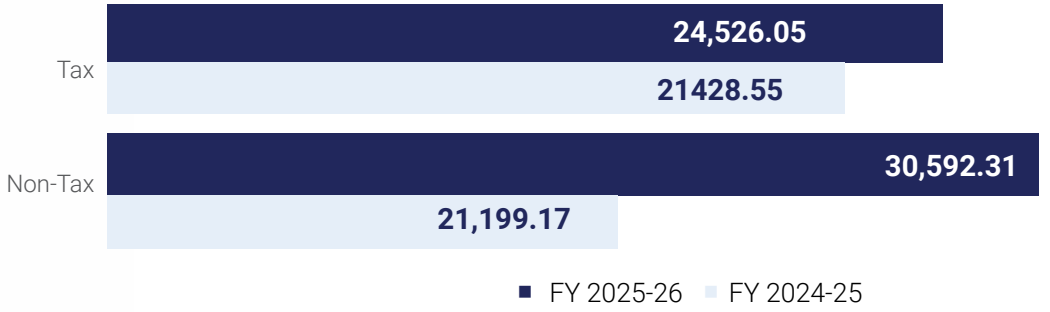


FIGURE 29: THIMPHU'S CONTRIBUTION TO NATIONAL NET REVENUE



2. Phuntsholing

RRCO Phuentsholing recorded net revenue of Nu. 13,154.25 million, compared to Nu. 10,263.89 million in FY2024-25, representing a increase of Nu. 2,890.36 million, or 28.16 percent. The growth was mainly driven by tax revenue contributing Nu.12,924.11 million, which icreased by 34.05 percent.

Taxes on income, profits and capital gains increased by 16.62 percent to Nu. 1,903.65 million in FY2025-26, mainly driven by growth in CIT, BIT and PIT.

CIT revenue increased by 27.61 percent to Nu. 654.58 million, supported by the resumption of CIT payments by FCBL, which paid Nu. 18.96 million after reporting taxable profits. The increase was further supported by higher contributions from major taxpayers, particularly Zimdra Industries Pvt. Ltd. and Pelden Enterprise Pvt. Ltd., which contributed Nu. 42.79 million and Nu. 83.80 million, respectively.

BIT revenue increased by 16.62 percent to Nu. 560.88 million, mainly due to the increase in the number of BIT taxpayers following the expiry of the tax exemption period under the BIT regime. This resulted in an addition of approximately 1,200 taxpayers, thereby broadening the BIT taxpayer base and contributing to the overall increase in BIT revenue.

Similarly, PIT revenue increased by 7.79 percent, reaching Nu. 688.19 million. The increase was primarily attributable to the addition of approximately 239 PIT taxpayers in IY2025 compared to IY 2024. Revenue collection was further strengthened through internal tax administration initiatives, including targeted PIT assessments with particular focus on the eligibility and substantiation of deductible expenses.

Taxes on goods and services recorded a 36.48 percent increase to Nu. 9,952.30 million, mainly driven by higher collections from GST, Excise Tax, and Customs Duty. GST collections amounted to Nu. 2,732.16 million, primarily generated from imports of forged steel, cigarettes, smartphones, edible oils, and electric conductors exceeding 1,000 volts, reflecting their high import values and strong domestic demand. Excise Tax collections stood at Nu. 2,795.97 million, with tobacco-containing cigarettes and motor vehicles being the major contributors.

Customs Duty also recorded a significant increase of 55.72 percent, rising from Nu. 628.62 million to Nu. 978.89 million, mainly due to increased imports of printing, copying and facsimile machines, glue-laminated timber (Glulam), machinery parts, wood products, and microtomes with their parts and accessories. The highest monthly Customs

FIGURE 30: COMPARATIVE NET REVENUE COLLECTION

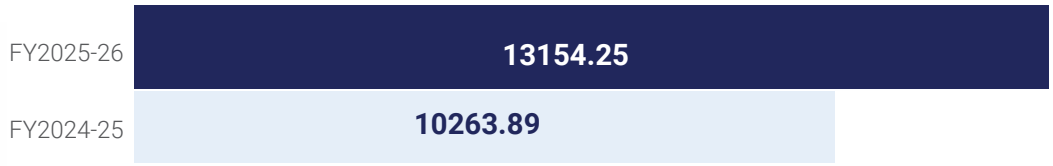
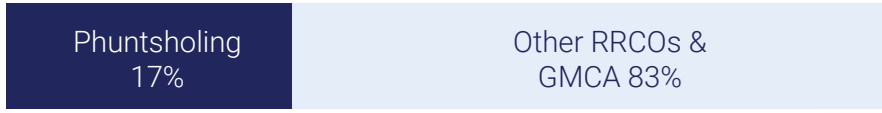


FIGURE 31: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION



FIGURE 32: PHUNTSHOLING'S CONTRIBUTION TO NATIONAL NET REVENUE



Duty collection of Nu. 134.61 million was recorded in May 2026, largely attributable to increased imports of high-value dutiable goods, particularly machinery, timber products, and industrial equipment.

On the other hand, Sales Tax declined by 40.65 percent, primarily due to the introduction of GST and changes in the tax treatment of specific STCAs. Net Sales Tax collection amounted to Nu. 3,819.12 million during FY 2025-26, compared to Nu. 6,434.59 million in the previous fiscal year. The decline largely reflects the transition from Sales Tax to GST during the second half of FY 2025-26, as transactions previously subject to Sales Tax progressively shifted to the GST regime.

Non-tax revenue, however, declined by 63.05 percent, from Nu. 622.90 million to Nu. 230.14 million. This was mainly due to the negative collection of Nu. 441.60 million under fines, penalties and forfeits, which significantly reduced the overall non-tax collection.

Overall, RRCO Phuentsholing recorded strong revenue performance largely driven by robust growth in tax revenue. The increase reflects improved collections across major tax heads, supported by a broader taxpayer base, higher import activity, and strengthened tax assessment and compliance efforts. Despite the decline in non-tax revenue, the substantial growth in tax revenue resulted in a significant improvement in the overall revenue position of the Regional Office.

3. Paro

RRCO Paro collected a total of Nu.1,527.47 million, representing an increase of 26.39 percent compared to Nu.1,208.49 million in FY2024-25. The overall increase in revenue was mainly driven by significant improvements in CIT, BIT, and Property Tax collections.

CIT recorded the highest growth by Nu. 120.47 million, or 310.89 percent, compared to the previous FY. The substantial increase was mainly driven by higher tax contributions from major corporate taxpayers. Druk Air Corporation Limited contributed Nu. 97.45 million, while Manidheepa-Mohsin Hotels & Resorts Private Limited contributed Nu.11.21 million following the completion of its tax holiday period. In addition, Zhiwaling Private Limited contributed Nu.7 million, further supporting the significant growth in CIT collection during the year.

The growth was further supported by the addition of new CIT units, including Dawa Hilltop, and the normalization of hotel operations, which improved business earnings and contributed to higher CIT collection.

BIT collection increased by Nu. 35.22 million, or 33.07 percent, compared to the previous year. The growth was primarily attributed to the expiry of Micro Income Tax exemptions, which brought approximately 1,601 additional taxpayers into the BIT tax base, thereby broadening the taxable business base and contributing to higher BIT revenue collection during the year.

Property Tax collection increased by Nu.28.94 million, representing a growth of 56.75 percent. The increase was mainly due to improved recovery and collection of outstanding property tax arrears from previous years.

Sales Tax collection amounted to Nu.254.10 million in FY2025-26. The Region collected GST amounting to Nu.195.43 million.

Airport Tax collection amounted to Nu. 148.23 million, compared to Nu. 114.13 million in FY 2024-25, representing an increase of Nu. 34.10 million (29.88 percent). The increase was primarily driven by a rise in the number of outgoing passengers, due to an increase in tourist arrivals, which resulted in higher collections from Airport Tax and Passenger Surcharge.

Non-Tax Revenue amounted to Nu. 168.26 million in FY 2025-26, compared to Nu. 176.85 million in FY 2024-25, representing a decline of Nu. 8.59 million, or 4.86 percent.

Despite the overall decline, revenue from Sales of Goods and Commodities amounted to Nu. 17.95 million, compared to Nu. 11.12 million in FY 2024-25, representing an increase of Nu. 6.83 million (61.42 percent).The increase was mainly attributed to higher revenue from the sale of poultry and poultry products, following the revision of the selling price of Day-Old Chicks (DOCs) effective from January 2026.

The Region achieved a strong overall revenue growth of 26.39 percent during FY2025-26. The increase was largely driven by exceptional growth in CIT collections, supported by the expiry of tax holidays, the addition of new corporate taxpayers, improved financial performance for business, and the recovery of the hospitality sector.

FIGURE 33: COMPARATIVE NET REVENUE COLLECTION

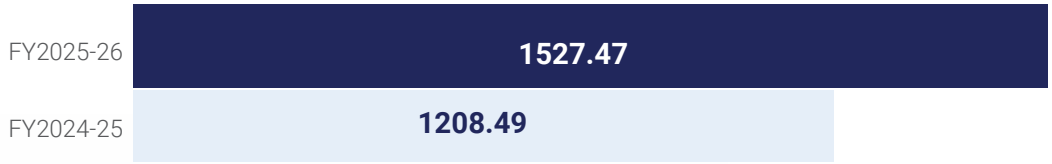


FIGURE 34: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION



FIGURE 35: PARO'S CONTRIBUTION TO NATIONAL NET REVENUE



4. Samdrup Jongkhar

RRCO Samdrup Jongkhar collected the total revenue of Nu. 1,644.18 million, compared to Nu. 1,338.63 million in FY2024-25, representing an increase of Nu. 305.55 million or 22.83 percent. The overall increase was mainly driven by higher tax revenue, which increased by Nu. 314.83 million (34.69 percent), while non-tax revenue declined marginally by Nu. 9.28 million (2.15 percent).

Taxes on Goods and Services recorded the largest increase of Nu. 303.09 million (52.72 percent). This was primarily due to the introduction of GST and Excise Tax, GST contributed Nu.343.95 million and Excise Tax contributed Nu. 141.03 million.
Revenue from Taxes on Income, Profits and Capital Gains decreased slightly by Nu. 6.00 million or 2.07 percent. Within this category, BIT increased by 16.26 percent, from Nu.62.07 million to Nu.72.16 million, mainly due to the expiry of fiscal incentive schemes and the consequent taxation of certain business units that were previously exempted.

A total of 1,217 previously exempted BIT units contributed approximately Nu. 7.50 million in additional revenue following the expiry of the applicable fiscal incentives.

In contrast, PIT declined by 8.52 percent, from Nu.191.48 million to Nu. 175.17 million. The decline was mainly attributable to the reduction in PIT rates and the corresponding revision of the TDS schedule, resulting in lower tax deductions at source.

CIT remained broadly stable, increasing marginally by 0.61 percent.

Taxes on Property increased by Nu.15.89 million (38.45 percent), due to improved recovery and collection of outstanding property tax arrears from previous years.

Business and Professional Licenses also recorded a significant increase of Nu.4.27 million or 294.48 percent, while Financial and Capital Transactions increased by Nu. 8.11 million or 137.69 percent.

Customs Duty increased by Nu.2.10 million (118.64 percent). The increase was primarily attributed to the authorization of third-country-origin imports through Darranga Land Customs Station, which had not been permitted through this route in the previous fiscal year.

This was further supported by increased import activity, a larger dutiable tax base, changes in the composition of imports, improved valuation and classification, and strengthened customs administration and compliance.
Sales Tax collection amounted to Nu.249.59 million during FY 2025-26.

Total Non-Tax Revenue collection amounted to Nu.421.67 million, compared to Nu.430.95 million in the previous FY, reflecting a decline of Nu. 9.28 million.

Despite the overall decline, Royalty from Mines and Minerals recorded a strong performance, with collections of Nu.167.09 million, an increase of Nu. 16.63 million from Nu.150.46 million in the previous FY. The increase was mainly attributed to the expansion of existing mining operations and the entry of new mining business units.

Similarly, Rent collection increased significantly to Nu.34.62 million, compared to Nu.30.40 million in the previous FY. This increase was due to additional leased properties.

Overall, the revenue performance of RRCO Samdrup Jongkhar showed a strong year-on-year improvement of 22.83 percent, with the increase primarily attributable to the introduction of GST and Excise Tax, improved collections from income and property taxes, increased customs revenue, and higher collections from several non-tax revenue services.

FIGURE 36: COMPARATIVE NET REVENUE COLLECTION

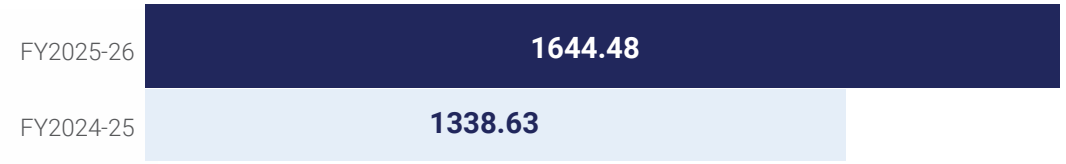


FIGURE 37: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION

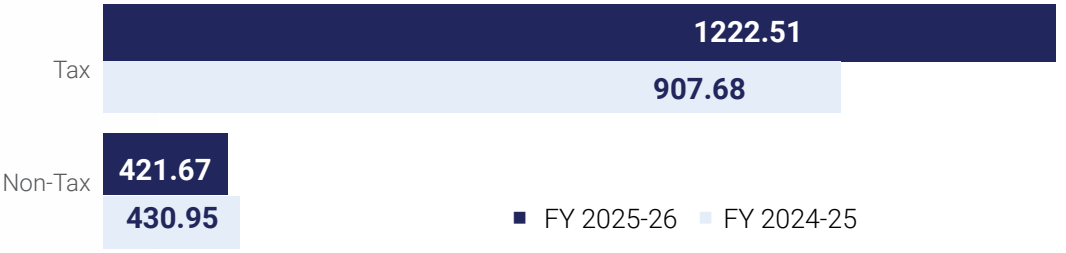


FIGURE 38: SAMDRUPJONGKHAR'S CONTRIBUTION TO NATIONAL NET REVENUE



5. Samtse

RRCO Samtse recorded total revenue of Nu. 3,152.07 million in FY 2025-26, compared to Nu. 2,747.32 million in FY 2024-25, representing an increase of Nu. 404.75 million, or 14.73 percent. The growth was supported by increases in both tax and non-tax revenue.

Tax revenue increased by 16.16 percent, from Nu. 2,077.00 million to Nu. 2,412.69 million, mainly driven by higher collections from CIT, Taxes on Property, and Taxes on Goods and Services. CIT increased by Nu. 235.03 million to Nu. 1,330.94 million, largely due to higher tax payments from SMCL, which contributed Nu.1,262.13 million.

BIT increased by Nu. 27.26 million to Nu. 96.54 million, primarily due to the expiry of tax exemptions for eligible small and micro businesses in rural areas, which expanded the taxable business base. In contrast, PIT declined by Nu. 8.61 million, mainly due to lower withholding tax deductions.

Taxes on Property for the FY 2025-26 increased to Nu. 45.09 million compared to Nu. 29.27 million in the previous FY. The increase was mainly due to improved recovery and collection of outstanding property tax arrears from previous years.

Taxes on Goods and Services increased by Nu. 65.31 million to Nu. 786.60 million. GST contributed Nu. 346.53 million, while Excise Tax contributed Nu. 78.76 million, of which Nu. 78.21 million was derived from petroleum products.

Sales Tax and Green Tax collections amounted to Nu. 230.63 million and Nu. 99.69 million, respectively.

Taxes on International Trade and Transactions increased by Nu. 0.92 million, from Nu. 3.78 million in FY 2024-25 to Nu. 4.70 million in FY 2025-26, mainly due to higher Customs Duty collections from third-country imports.

The increase in Customs Duty was mainly due to the establishment of ferro-silicon factories and the Norbugang Industrial Park, which has led to increased imports from third countries; these facilities were largely in the construction phase, resulting in higher import activities.

In contrast, Other Taxes declined by Nu. 0.04 million, from Nu. 0.15 million to Nu. 0.11 million, primarily due to lower SDF collections from both international and regional tourists.

FIGURE 39: COMPARATIVE NET REVENUE COLLECTION

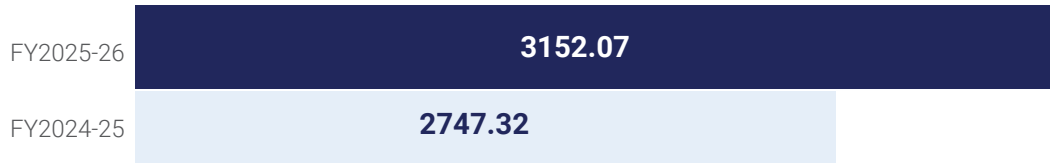


FIGURE 40: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION

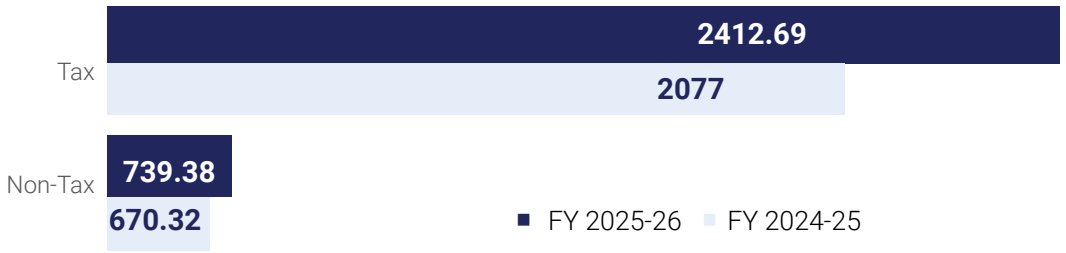


FIGURE 41: SAMTSE'S CONTRIBUTION TO NATIONAL NET REVENUE



Non-Tax Revenue increased by Nu. 69.06 million, or 10.30 percent, from Nu.670.32 million to Nu. 739.38 million. The growth was mainly driven by Royalty on Natural Resources, which increased by Nu. 42.45 million to Nu. 334.16 million, largely due to higher royalties from mines and minerals. Rent increased by Nu. 25.07 million to Nu. 78.75 million, supported by higher mineral and lease rent collections.

The increase in royalties from mines and minerals was primarily attributable to the increase in the number of mining and dredging business entities, as well as the expansion of mining and dredging activities and sites in Phuntshopelri Gewog.

Sales of Goods and Commodities increased from Nu. 7.97 million to Nu. 21.27 million, largely due to higher collections from the auction/reserve price of Riverbed Materials (RBM). Administrative Fees and Charges also increased by Nu. 18.54 million to Nu. 304.09 million.

Overall, RRCO Samtse recorded strong revenue growth in FY 2025-26, supported mainly by higher CIT collections, expansion of the BIT tax base, improved property tax recovery, collections under the new GST and Excise Tax regime, and increased mining-related royalties and rental income.

6. Gelephu

RRCO Gelephu collected a total revenue of Nu. 2,328.16 million, reflecting a decrease of 1.01 percent compared to Nu. 2,351.93 million collected during the previous FY. This decline in overall revenue was the result of structural and policy-driven shifts affecting both tax and non-tax revenue during the year.

A notable development during the year was the improvement in CIT and BIT collections. CIT collections rose from Nu. 262.17 million in FY2024-25 to Nu. 341.53 million in FY2025-26, an increase of Nu. 79.36 million, while BIT collections rose from Nu. 105.12 million to Nu. 147.18 million, an increase of Nu. 42.06 million. This growth was driven by a rise in self-declared income and self-assessed CIT, with several previously loss-making units reporting profits during the year. Additional contributing factors included CIT collected through field assessments, the expiry of BIT exemptions previously available to micro and small businesses, and the revival of business activities in the region attributable to ongoing GMC-related developments.

The expiry of BIT exemption resulted in an addition of approximately 4054 taxpayers, thereby broadening the BIT taxpayer base and contributing to the overall increase in BIT revenue. The PIT decreased by Nu. 21.65 million due to reduced monthly salary withholding tax deductions.

Taxes on Property for the FY 2025-26 increased to Nu. 96.71 million compared to Nu. 78.12 million in the previous FY. The increase was mainly due to improved recovery and collection of outstanding property tax arrears from previous years.

The income from taxes on goods and services decreased to Nu. 1,137.35 million by Nu. 177.38 million in FY 2025-2026 compared to Nu. 1314.73 million in the previous fiscal year. The excise tax collection for the fiscal year amounted to Nu.156.71 million and the sales tax on goods and commodities amounted to Nu. 65.64 million. Following the implementation of the BST regime, taxes on imports and transactions within the GMC jurisdiction are now collected under the GMC administrative framework rather than through the Region, thereby reducing the revenue recorded under the Region's collection.

The tax transition, combined with the formal separation of tax jurisdiction between the GMC administration and the Royal Government of Bhutan (RGoB) for the Gelephu region, had a sub-

stantial bearing on the volume of tax revenue collected by RRCO during the fiscal year. Land ownership transfer tax revenue fell to Nu. 38.37 million, down from Nu. 101.23 million in FY2024-25. The decline is attributed to a policy change affecting the GMC area, where land transactions have been suspended until further notice.

In contrast to the decline in tax revenue, non-tax revenue increased by 9.80 percent to Nu. 387.23 million during the fiscal year. The increase was primarily driven by administrative fees and charges, which rose to Nu. 318.18 million from Nu. 283.13. This growth was largely attributable to Customs and Excise Services, which increased from Nu. 195.12 million to Nu. 226.44 million. Within this category, distribution permit fees contributed Nu. 123.64 million, while customs service charges and commissions contributed Nu. 96.08 million.

National Property Services recorded a significant increase of Nu. 32.08 million, rising from Nu. 2.73 million in FY 2024-25 to Nu. 34.81 million in FY 2025-26. The increase was mainly driven by higher rental income from building along with collections from conference halls, plots and market sheds.

Overall, RRCO Gelephu's revenue performance in FY2025-26 reflects the combined impact of regulatory transition from BST to GST, jurisdictional realignment with GMC, and improved compliance and business performance within the corporate and business income tax categories, underscoring a year marked by both structural adjustment and underlying revenue resilience.

FIGURE 42: COMPARATIVE NET REVENUE COLLECTION



FIGURE 43: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION

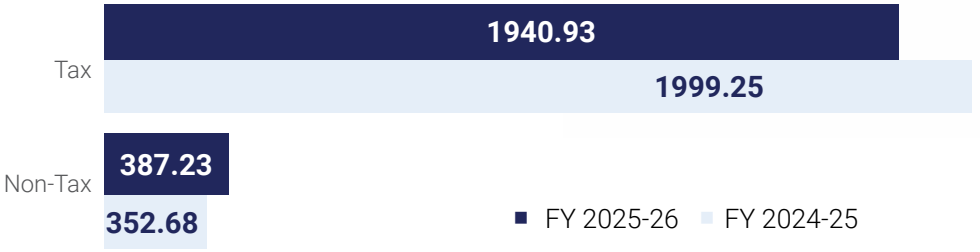


FIGURE 44: GELEPHU'S CONTRIBUTION TO NATIONAL NET REVENUE



7. Bumthang

RRCO Bumthang collected a total of Nu.564.81 million, recording a slight decrease by Nu. 24.24 million (4.12 percent) compared to Nu.589.05 million in the previous fiscal year. The decrease was mainly attributed to lower CIT, PIT, Non-tax, and Sales Tax collections during the fiscal year.

CIT collection amounted to Nu. 338.99 million, a decrease of Nu. 5.26 million (1.53 percent) compared to Nu. 344.25 million in the previous fiscal year. The slight decline is mainly attributed to lower CIT contribution from Tangsibjee Hydro Electric Limited (THyEL).

BIT collection amounted to Nu. 42.42 million, recording an increase of Nu. 8.41 million (24.73 percent) compared to Nu. 34.01 million in the previous fiscal year. The increase was mainly attributable to the expiry of the rural tax exemption. This resulted in 439 additional taxpayers becoming liable for BIT, broadening the taxpayer base and contributing to the increase in BIT revenue.

PIT collection amounted to Nu. 64.65 million, recording a decrease of Nu. 14.94 million (18.77 percent) compared to Nu. 79.59 million in the previous fiscal year due to reduced monthly salary withholding tax deductions.

Sales Tax collection amounted to Nu.19.21 million. This decline is primarily attributed to the transition from Sales Tax to GST. Following this transition, GST collection amounted to Nu. 22.84 million.

Non-tax revenue collection amounted to Nu. 8.45 million, recording a decrease of Nu. 49.21 million (85.35 percent) compared to Nu. 57.66 million in the previous fiscal year. The decline was primarily attributable to the refund/adjustment of Health Contribution, which resulted in a negative collection of Nu. 47.82 million, compared to a positive collection of Nu. 8.06 million in the previous fiscal year. Excluding this exceptional adjustment, the underlying performance of several major non-tax revenue heads remained positive.

The Royalty on natural resources collection amounted to Nu. 21.36 million with an increase of Nu. 0.61 million (2.94 percent) compared to Nu. 20.75 million in the FY2024-2025. The increase was mainly due to higher royalty revenue from forest products, driven by scientific silvicultural thinning and increased ad hoc timber collection.

Administrative Fees and Charges collection amounted to Nu. 23.26 million with an increase of Nu. 1.31 million compared to FY2024-2025.

The increase was mainly driven by higher revenue from forest services amounting to Nu. 8.33 million and national property services amounting to Nu. 9.53 million..

FIGURE 45: COMPARATIVE NET REVENUE COLLECTION

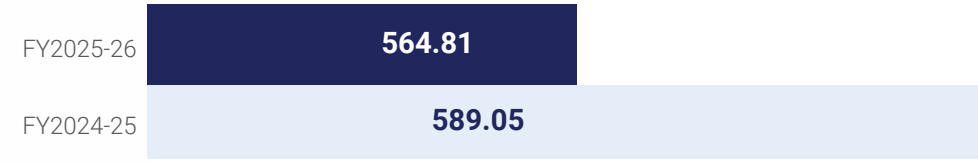


FIGURE 46: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION

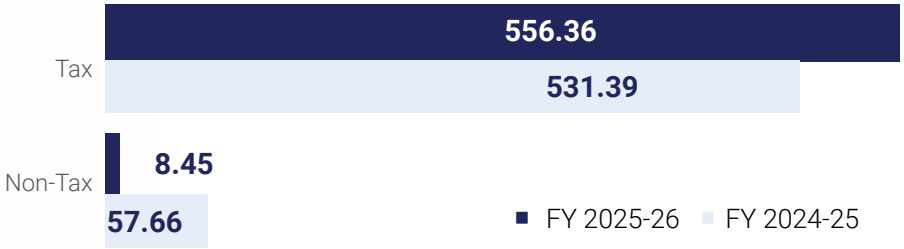


FIGURE 47: BUMTHANG'S CONTRIBUTION TO NATIONAL NET REVENUE



8. Mongar

RRCO Mongar collected total revenue of Nu. 703.82 million, representing an increase of Nu. 98.12 million (16.20 percent) compared to Nu. 605.70 million collected in the previous financial year. The overall growth was primarily driven by strong performance in tax revenue, which increased by Nu. 118.52 million (25.59 percent) from Nu. 463.19 million to Nu. 581.71 million.

Taxes on income, profits and capital gains increased by 20.79 percent with a collection of Nu. 462.54 million. CIT recorded the most significant growth, increasing by 125.21 percent from Nu. 55.73 million to Nu. 125.51 million. The increase was supported by higher economic activity in the service sector, particularly construction-related activities.

Further, an increase in 2 percent TDS collections from major infrastructure projects, including the Yungichhu and Jomoi Hydropower Projects, Sephu Solar PV Power Project, 120 MWp Jamjee Solar PV Project and Gelephu Airport construction project, contributed significantly to the growth in CIT revenue.

BIT collection increased by 38.45 percent, rising from Nu. 87.54 million to Nu. 121.20 million. The growth was primarily driven by the expiry of the tax exemption for small and micro businesses operating in rural areas. With the exemption ending on 31st December 2024, 2,156 previously exempted business units became liable for tax, contributing significantly to the increase in tax collection.

The increase was further supported by the 100 percent completion of BIT assessments, minimal outstanding liabilities, and sustained taxpayer follow-up. These efforts were strengthened through close coordination with local governments through the Tax filing assistance points at the gewogs.

In contrast, PIT collection declined by 9.94 percent, mainly due to reduced monthly salary withholding tax deductions.

Tax on Goods and Services increased by 24.42 percent, primarily driven by the introduction of GST, which generated Nu. 11.55 million during the six-month period.

FIGURE 48: COMPARATIVE NET REVENUE COLLECTION

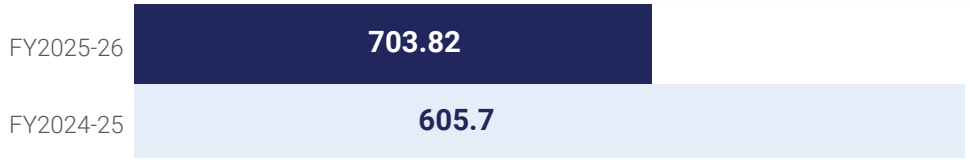


FIGURE 49: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION

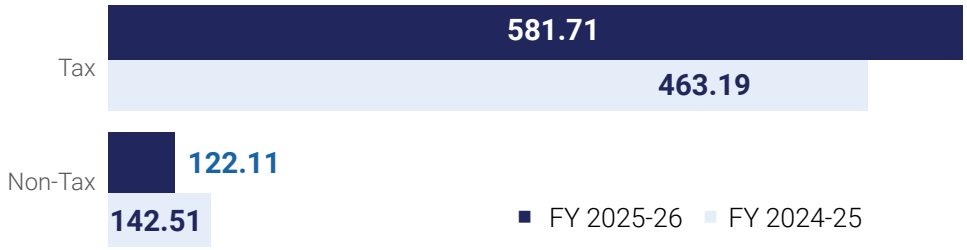


FIGURE 50: MONGAR'S CONTRIBUTION TO NATIONAL NET REVENUE



Further, Sales Tax collection increased marginally from Nu. 7.13 million in FY2024-25 to Nu. 7.41 million in FY 2025-26. The increase was mainly attributable to rigorous follow-up and recovery of outstanding Sales Tax arrears during the transition period.

Property tax revenue increased by 24.04 percent, driven largely by higher land tax collections resulting from strengthened follow-up and coordination with local governments. Meanwhile, non-tax revenue declined by 14.31 percent, mainly due to the decrease in the administrative fees and charges.

Despite the overall decline in non-tax revenue, collections from the sale of goods and commodities increased significantly by 67.24 percent, primarily driven by higher revenue from the sale of animals and animal products, as well as poultry and poultry products.

Overall, RRCO Mongar recorded strong revenue performance in FY2025-26, with growth in CIT and BIT significantly contributing to the increase in total revenue. Despite declines in PIT and non-tax revenue, effective tax administration, timely assessments, strengthened taxpayer follow-up, and coordination with local governments helped sustain overall revenue growth.

Revenue Collection of Gelephu Mindfulness City Authority (GMCA)

During FY 2025–2026, GMCA recorded a total net revenue collection of Nu. 568.69 million, comprising tax revenue of Nu. 533.52 million and non-tax revenue of Nu. 35.17 million.

Tax revenue accounted for 93.82 percent of the total collection primarily generated from Sales Tax, Green Tax and Domestic Excise Duty. Non-tax revenue contributed 6.18 percent mainly from Customs and Excise Services.

GMCA's revenue collection represented approximately 1 percent of the total national net revenue for FY 2025-2026.

As GMCA operates under a separate administrative authority, its revenue collection is presented separately from the eight Regional Revenue and Customs Offices administered by the Department of Revenue and Customs.

FIGURE 48: COMPARATIVE TAX AND NON-TAX REVENUE COLLECTION

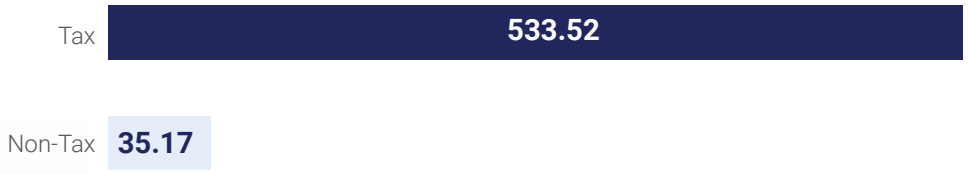
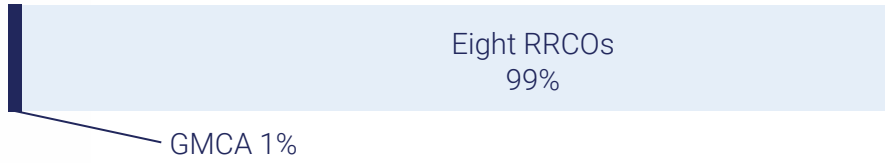


FIGURE 49: GMCA'S CONTRIBUTION TO NATIONAL NET REVENUE



III. REVENUE FOREGONE

Revenue forgone refers to the tax money the government doesn't receive because of exemptions, deductions, rebates, tax holidays, or lower tax rates given to certain individuals, businesses, or sectors. These are counted as a cost to the government, even though they are meant to serve good purposes—like encouraging private investment, supporting key industries, boosting exports, or helping vulnerable groups.

In Bhutan, revenue is forgone through both direct taxes and indirect taxes.

- **Direct taxes**:[2] The government gives up revenue through exemptions, lower tax rates, or extra deductions offered to individuals and businesses under the Fiscal Incentives Act.

- **Indirect taxes**: The government gives up revenue by waiving customs duty, sales tax, or excise duty-or by applying zero or reduced rates-on specific goods and services. Examples include materials used for hydropower projects, manufacturing, or essential imports.

Although these measures are meant to support economic growth and development, they still come at a real cost to government revenue. This makes it important to regularly check whether these tax benefits are actually delivering results worth their cost.

During the fiscal year 2025, the total revenue forgone by the Government amounted to Nu. 3,708.90million. This figure represents the cumulative fiscal cost arising from various tax exemptions extended across both direct and indirect tax categories during the year under review.

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

Tax Category	2025	2024
Direct Tax		
Corporate Income Tax (CIT)	249.38	164.21
Business Income Tax (BIT)	139.57	178.87
Property Tax	113.71	76.32
Total for Direct Tax	502.66	419.40
Indirect Tax		
Customs Duty (PoE)	970.84	869.14
Green Tax (PoE)	4.05	11.7
Sales Tax (PoE)	1230.22	1651.63
Sales Tax (PoS)	957.19	232.73
Excise Duty	43.94	55.76
Total for Indirect Taxes	**3,206.24**	**2820.96**
Grand Total (Direct + Indirect)	**3,708.90**	**3240.36**

Direct Tax Expenditures

In Income Year 2025, revenue forgone under direct taxes amounted to Nu. 502.66 million, compared to Nu.419.40 million in 2024. Of the total direct tax revenue forgone, Nu.249.38 million was attributable to CIT, followed by Nu.249.38 million under BIT and Nu.113.71 million under Property Tax

The revenue forgone reflects various tax exemptions, concessions, and other fiscal incentives provided under the applicable tax laws and policies, in pursuit of broader fiscal and socio-economic policy objectives.

The revenue forgone arises from various exemptions, deductions, allowances, concessional rates, concessions, remissions and other tax relief

2 For direct taxes revenue forgone arising from the PIT exemption on annual income up to Nu. 300,000 as prescribed under the Income Tax Rules is excluded.

measures provided under the applicable tax laws and fiscal incentive frameworks.

These measures span different tax categories and are intended to achieve specific economic, social and policy objectives, including promoting investment and employment, supporting domestic production and priority sectors, and providing targeted relief to eligible taxpayers and property holders. Accordingly, the revenue forgone represents the fiscal impact of policy measures provided under the prevailing legal and regulatory framework during the reporting period.

Revenue forgone under direct taxes arises from various exemptions, deductions, allowances, concessional rates, remissions, and other tax relief measures provided under the applicable tax laws and fiscal incentive framework. These measures are intended to achieve specific economic, social, and policy objectives, including promoting investment and employment, supporting domestic production and priority sectors, and providing targeted relief to eligible taxpayers and property holders.

In total 53 CIT-registered entities and 113 BIT-registered entities benefited from these provisions in 2025. 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 Forgone

1. Customs Duty and Green Tax

The total revenue forgone under indirect taxes is estimated at Nu. 3,206.24 million. Of this, exemptions at the Point of Entry (PoE) amounted to Nu.970.84 million under Customs Duty and Nu.4.05 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.

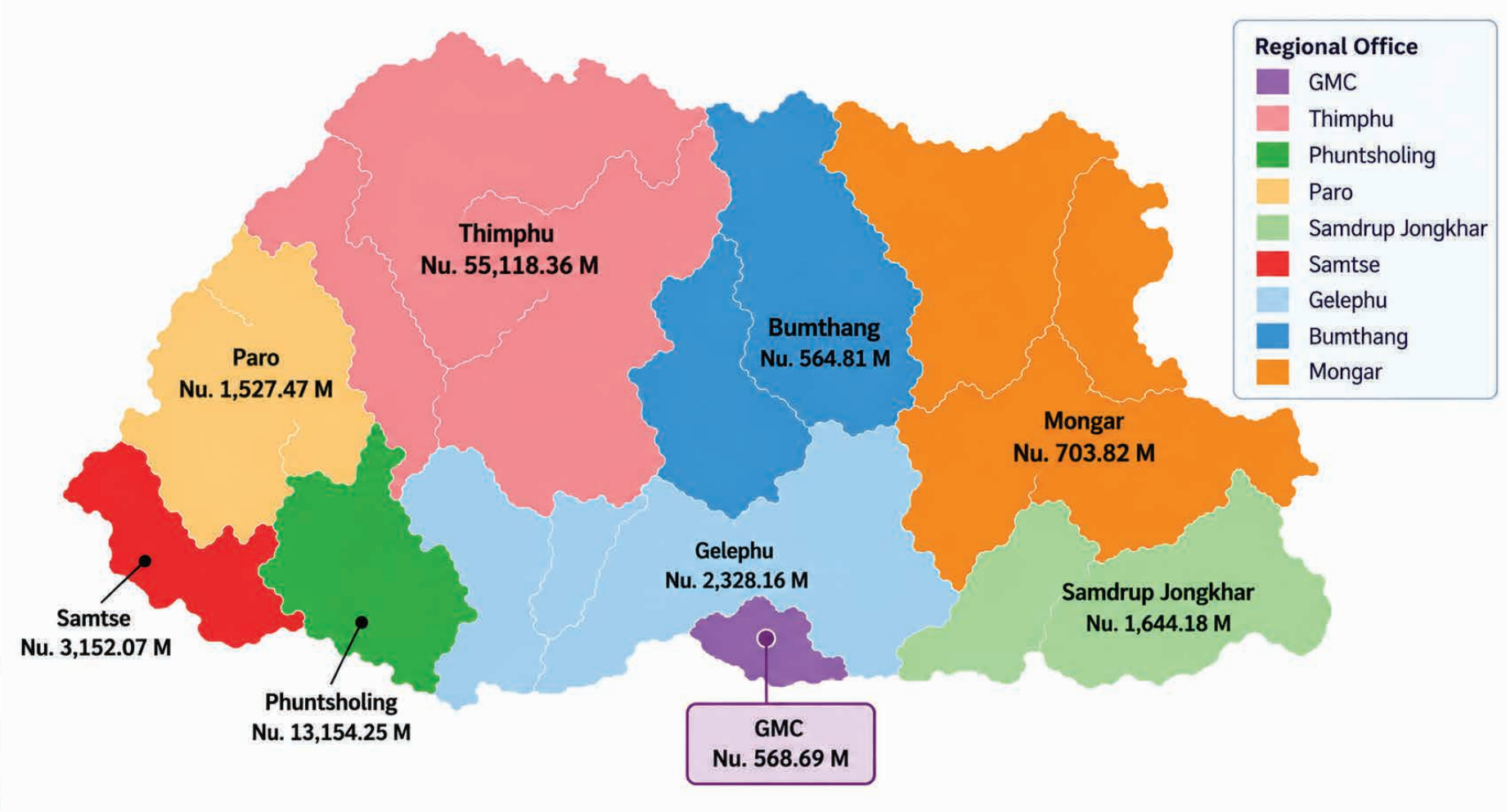
Additional exemptions were provided under the Fiscal Incentives Act of Bhutan 2021, covering imports of plant and machinery, raw materials, packaging materials, and hotel equipment. Other notable beneficiaries included the Royal Monetary Authority (RMA) for imports of U.S. currency from Singapore, the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

2. Sales Tax and Excise Duty

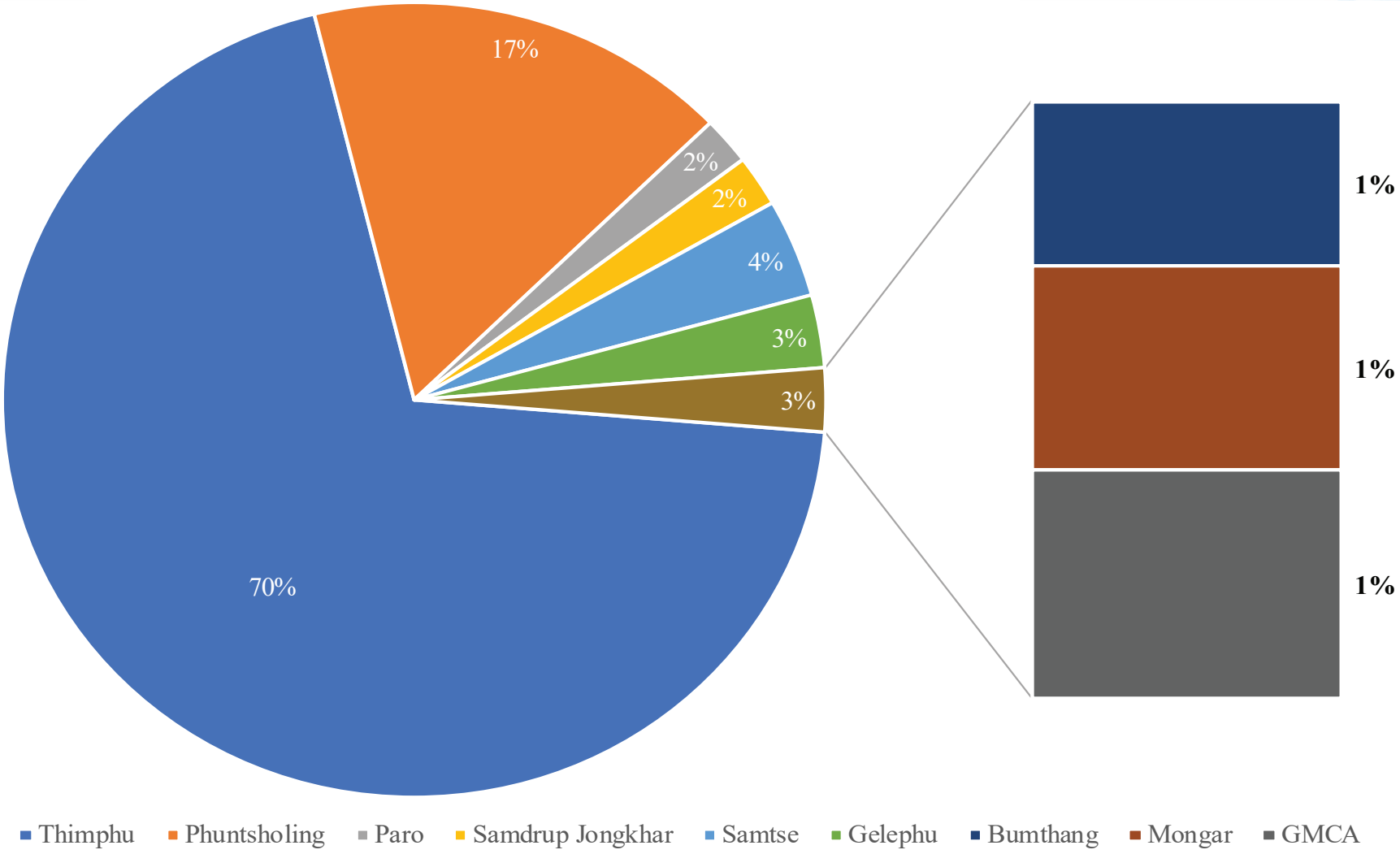
Revenue forgone under Sales Tax in 2025 was recorded at Nu. 1230.22 million at the Point of Entry (PoE) and Nu.957.19 million at the Point of Sale (PoS). In addition, Domestic Excise Duty exemptions resulted in revenue forgone by Nu. 43.94 million.

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.

IV. Summary of Revenue Collection by Regional Offices and Gelephu Mindfulness City (GMC)



V. Share of Revenue Collection by regional Offices and GMCA

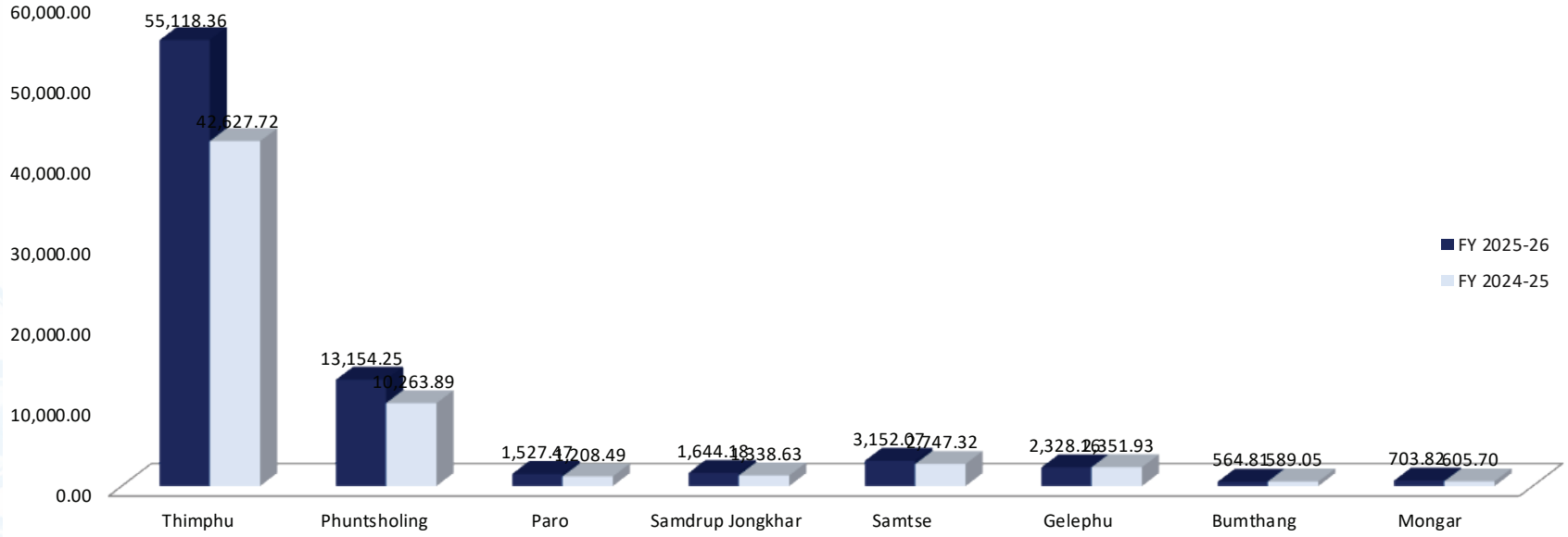


VI. Summary of tax and non-tax revenue collected by RRCO's

Sl.No	Region	Source of Revenue	FY 2025-26	FY 2024-25	Collection compared to Previous FY2024-25 +/(-)	
					Nu	%
1	Thimphu	Tax	24,526.05	21,428.55	3,097.50	14.46%
		Non-Tax	30,592.31	21,199.17	9,393.14	44.31%
2	Phuntsholing	Tax	12,924.11	9,640.99	3,283.12	34.05%
		Non-Tax	230.14	622.9	-392.76	-63.05%
3	Paro	Tax	1,359.21	1,031.64	327.57	31.75%
		Non-Tax	168.26	176.85	-8.59	-4.86%
4	Samdrup Jongkhar	Tax	1,222.51	907.68	314.83	34.69%
		Non-Tax	421.67	430.95	-9.28	-2.15%
5	Samtse	Tax	2,412.69	2,077.00	335.69	16.16%
		Non-Tax	739.38	670.32	69.06	10.30%
6	Gelephu	Tax	1,940.93	1,999.25	-58.32	-2.92%
		Non-Tax	387.23	352.68	34.55	9.80%
7	Bumthang	Tax	556.36	531.39	24.97	4.70%
		Non-Tax	8.45	57.66	-49.21	-85.35%
8	Mongar	Tax	581.71	463.91	117.80	25.39%
		Non-Tax	122.11	142.51	-20.40	-14.31%

Performance by Regional Office and GMCA

Regions	FY 2025-26	FY 2024-25
GMC	568.69	0
Thimphu	55,118.36	42,627.72
Phuntsholing	13,154.25	10,263.89
Paro	1,527.47	1,208.49
Samdrup Jongkhar	1,644.18	1,338.63
Samtse	3,152.07	2,747.32
Gelephu	2,328.16	2,351.93
Bumthang	564.81	589.05
Mongar	703.82	605.70
Total Revenue	**78,761.81**	**61,732.73**



ANNEXURE

Annexure I:

National Revenue Statistics FY2025-26

Account Code	Revenue Source	FY2025-26			FY2024-25					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
	Revenue	81,081.10	2,319.30	78,761.80	63,416.71	1,683.70	61,733.01	17,028.79	27.58	100.00
A	Tax	47,345.86	1,288.71	46,057.15	39,376.54	1,296.54	38,080.00	7,977.15	20.95	58.48
1	Taxes on Income, Profits and Capital Gains	22,328.96	613.58	21,715.38	21,468.94	786.52	20,682.42	1,032.96	4.99	27.57
1.1	Corporate Income Tax(CIT)	15,636.03	166.32	15,469.71	15,161.81	403.99	14,757.82	711.89	4.82	19.64
1.2	Business Income Tax (BIT)	2,454.16	39.25	2,414.91	2,015.59	24.55	1,991.04	423.87	21.29	3.07
1.3	Personal Income Tax(PIT)	4,238.77	408.01	3,830.76	4,291.54	357.98	3,933.56	(102.80)	(2.61)	4.86
2	Taxes on Property	839.15	1.79	837.36	642.47	71.65	570.82	266.54	46.69	1.06
2.1	Land Tax	666.20	1.42	664.78	511.82	71.09	440.73	224.05	50.84	0.84
2.1.1	Wet Land Tax	4.19	0.00	4.19	3.98		3.98	0.21	5.28	0.01
2.1.2	Dry Land Tax	653.75	1.40	652.35	500.52	71.05	429.47	222.88	51.90	0.83
2.1.3	Vacant Land Tax	8.26	0.02	8.24	7.32	0.04	7.28	0.96	13.19	0.01
2.2	Building Tax	172.95	0.37	172.58	130.65	0.56	130.09	42.49	32.66	0.22
2.2.1	Building Tax	172.95	0.37	172.58	130.65	0.56	130.09	42.49	32.66	0.22

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
3	Taxes on Goods and Services	17,667.69	542.78	17,124.91	12,547.76	266.13	12,281.63	4,843.28	39.44	21.74
3.1	Goods and Services Tax (GST)	5,411.26	414.81	4,996.45	0.00	0.00	0.00	4,996.45	0.00	6.34
3.1.1	Goods and Services Tax (GST) on Imports	3,927.16	21.54	3,905.62	0.00	0.00	0.00	3,905.62	0.00	4.96
3.1.2	Goods and Services Tax (GST) on Domestic	1,458.48	392.69	1,065.79	0.00	0.00	0.00	1,065.79	0.00	1.35
3.1.3	Goods and Service Tax (GST) on Government Services	25.62	0.58	25.04	0.00	0.00	0.00	25.04	0.00	0.03
3.2	Excise Tax	3,350.86	7.83	3,343.03	0.00	0.00	0.00	3,343.03	0.00	4.24
3.2.1	Excise Tax - Tobacco products	245.28	0.00	245.28	0.00	0.00	0.00	245.28	0.00	0.31
3.2.2	Excise Tax - Alcoholic beverages	47.84	3.93	43.91	0.00	0.00	0.00	43.91	0.00	0.06
3.2.3	Excise Tax - Arecanut & Related Products	0.52	0.00	0.52	0.00	0.00	0.00	0.52	0.00	0.00
3.2.4	Excise Tax – Vehicles	1,489.28	3.90	1,485.38	0.00	0.00	0.00	1,485.38	0.00	1.89
3.2.5	Excise Tax -Areated Water	75.97	0.00	75.97	0.00	0.00	0.00	75.97	0.00	0.10
3.2.6	Excise Tax- Petroleum Products	510.72	0.00	510.72	0.00	0.00	0.00	510.72	0.00	0.65
3.2.7	Excise Tax - Electric Vaporing Devices	0.38	0.00	0.38	0.00	0.00	0.00	0.38	0.00	0.00
3.2.8	Excise Tax- Ex-factory	980.87	0.00	980.87	0.00	0.00	0.00	980.87	0.00	1.25
3.3	Sales Tax	6,365.27	99.69	6,265.58	9,862.56	259.42	9,603.14	(3,337.56)	(34.75)	7.96
3.3.1	Cement	96.72	0.00	96.72	127.34	0.00	127.34	(30.62)	(24.04)	0.12

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
3.3.2	Areated Water	87.22	0.00	87.22	118.68	0.00	118.68	(31.46)	(26.51)	0.11
3.3.3	Beer	1,707.33	0.00	1,707.33	2,252.10	0.00	2,252.10	(544.77)	(24.19)	2.17
3.3.4	Motor Vehicle	817.00	0.12	816.88	1,055.66	109.71	945.95	(129.07)	(13.64)	1.04
3.3.5	Sales Tax on Hotels & Restaurants	653.59	0.00	653.59	832.03	0.00	832.03	(178.44)	(21.45)	0.83
3.3.6	Sales Tax on Cable TV	40.19	0.00	40.19	54.42	0.00	54.42	(14.23)	(26.15)	0.05
3.3.7	Sales tax on Internet and Telecom	1.64	0.00	1.64	2.26	0.00	2.26	(0.62)	(27.43)	0.00
3.3.8	Sales Tax on Goods and Commodities	2,402.66	97.38	2,305.28	4,621.82	149.39	4,472.43	(2,167.15)	(48.46)	2.93
3.3.9	Petrolium products	558.92	2.19	556.73	798.25	0.32	797.93	(241.20)	(30.23)	0.71
3.4	Domestic Excise Duty	611.49	0.00	611.49	801.89		801.89	(190.40)	(23.74)	0.78
3.5	Green Tax	935.16	9.44	925.72	1,131.77	5.31	1,126.46	(200.74)	(17.82)	1.18
3.5.1	Green Tax on Petroleum Products	488.82	0.05	488.77	629.14	5.26	623.88	(135.11)	(21.66)	0.62
3.5.2	Green Tax on Vehicle	295.72	3.86	291.86	190.83	0.05	190.78	101.08	52.98	0.37
3.5.3	Green Tax on Others	150.62	5.53	145.09	311.80	0.00	311.80	(166.71)	(53.47)	0.18
3.6	Motor Vehicle Tax	505.73	0.44	505.29	288.88	0.10	288.78	216.51	74.97	0.64
3.7	Business and Professional Licenses	211.20	0.18	211.02	199.18	0.04	199.14	11.88	5.97	0.27
3.8	Financial and Capital Transations	276.72	10.39	266.33	263.48	1.26	262.22	4.11	1.57	0.34

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
3.8.1	Land ownership transfer tax	190.12	10.33	179.79	223.49	0.67	222.82	(43.03)	(19.31)	0.23
3.8.2	House/Building Ownership transfer tax	13.64	0.00	13.64	10.21	0.49	9.72	3.92	40.33	0.02
3.8.3	Motor Vehicle Ownership Transfer Tax	72.96	0.06	72.90	29.78	0.10	29.68	43.22	145.62	0.09
4	Taxes on international trade and transactions	1,524.30	130.53	1,393.77	1,101.39	172.13	929.26	464.51	49.99	1.77
4.1	Customs Duty	1,524.30	130.53	1,393.77	1,101.39	172.13	929.26	464.51	49.99	1.77
4.1.4	Customs Duty on Vehicle	319.48	93.22	226.26	212.12	105.31	106.81	119.45	111.83	0.29
4.1.5	Customs Duty on Others	1,204.82	37.31	1,167.51	889.27	66.82	822.45	345.06	41.96	1.48
5	Other Taxes	4,985.76	0.03	4,985.73	3,615.98	0.11	3,615.87	1,369.86	37.88	6.33
5.1	Airport Tax	148.23	0.00	148.23	114.13	0.02	114.11	34.12	29.90	0.19
5.1.1	Airport Service Tax	94.49	0.00	94.49	33.42	0.02	33.40	61.09	182.90	0.12
5.1.2	Surcharge on Passengers	53.74	0.00	53.74	80.71		80.71	(26.97)	(33.42)	0.07
5.2	Stamps Duties	15.55	0.00	15.55	16.46	0.00	16.46	(0.91)	(5.53)	0.02
5.2.1	Legal Stamp Duty	14.78	0.00	14.78	15.78	0.00	15.78	(1.00)	(6.34)	0.02
5.2.2	Revenue Stamp Duty	0.77	0.00	0.77	0.68	0.00	0.68	0.09	13.24	0.00
5.3	Royalty on Tourism	4,821.98	0.03	4,821.95	3,485.39	0.09	3,485.30	1,336.65	38.35	6.12
5.3.1	Sustainable Development Fee (International)	4,063.48	0.00	4,063.48	3,445.99	0.00	3,445.99	617.49	17.92	5.16

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
5.3.2	Sustainable Development Fee (Regional)	758.50	0.03	758.47	39.40	0.09	39.31	719.16	1,829.46	0.96
B	Non-Tax	33,735.24	1,030.59	32,704.65	24,040.17	387.16	23,653.01	9,051.64	38.27	41.52
1	Social Contributions	510.24	473.78	36.46	447.58	371.25	76.33	(39.87)	(52.23)	0.05
1.1	Health Contribution	510.24	473.78	36.46	447.58	371.25	76.33	(39.87)	(52.23)	0.05
2	Interest	4,738.68	0.00	4,738.68	2,979.97	0.00	2,979.97	1,758.71	59.02	6.02
2.1	Loan On-lending	4,738.68	0.00	4,738.68	2,979.97	0.00	2,979.97	1,758.71	59.02	6.02
2.1.1	Mangdechhu Hydroelectric Project Authority	0.00	0.00	0.00	1,006.77		1,006.77	(1,006.77)	(100.00)	0.00
2.1.2	Dagachu Hydro Power Corporation	254.02	0.00	254.02	293.29		293.29	(39.27)	(13.39)	0.32
2.1.3	Bashochhu Hydro Power Plant (Upper Stage)	0.00	0.00	0.00			0.00	0.00	0.00	0.00
2.1.4	Bashochhu Hydro Power Plant Lower Stage)	0.00	0.00	0.00			0.00	0.00	0.00	0.00
2.1.5	Bhutan Power Corporation Limited	233.74	0.00	233.74	213.91		213.91	19.83	9.27	0.30
2.1.6	Tangsebji Hydro Power Project	289.27	0.00	289.27	137.88		137.88	151.39	109.80	0.37
2.1.7	Druk Green Power Corporation Limited	2,141.86	0.00	2,141.86	1,280.13		1,280.13	861.73	67.32	2.72
2.1.8	Punatsangchhu-II Hydroelectric Project (PHPA-II)	1,733.36	0.00	1,733.36			0.00	1,733.36	0.00	2.20
2.1.9	Bhutan Development Bank Limited	77.46	0.00	77.46	44.00		44.00	33.46	76.05	0.10
2.1.10	National Housing Development Corporation Limited	8.97	0.00	8.97	3.99		3.99	4.98	124.81	0.01

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
3	Dividend	8,779.87	0.00	8,779.87	3,585.87	0.00	3,585.87	5,194.00	144.85	11.15
3.1	Dividend from DHI	8,648.86	0.00	8,648.86	3,500.00		3,500.00	5,148.86	147.11	10.98
3.3	Dividend from Others	131.01	0.00	131.01	85.87	0.00	85.87	45.14	52.57	0.17
3.3.1	Bhutan Development Bank Limited	126.13		126.13	83.12		83.12	43.01	51.74	0.16
3.3.2	Bhutan Duty Free Limited	0.00		0.00			0.00	0.00	0.00	0.00
3.3.3	Bhutan Lottery Limited	0.00		0.00			0.00	0.00	0.00	0.00
3.3.4	Asian Reinsurance Company	0.43		0.43	1.48		1.48	(1.05)	(70.95)	0.00
3.3.5	Food Corporation of Bhutan Limited	4.45		4.45			0.00	4.45	0.00	0.01
3.3.6	Kuensel Corporation Ltd				1.27		1.27	(1.27)	(100.00)	0.00
4	Withdrawal of Income from Quasi-corporation	8,812.50	0.00	8,812.50	8,626.22	0.00	8,626.22	186.28	2.16	11.19
4.1	Net Profit Transfers	8,812.50	0.00	8,812.50	3,292.89	0.00	3,292.89	5,519.61	167.62	11.19
4.1.1	Royal Monetary Authority	3,590.08		3,590.08	2,181.05		2,181.05	1,409.03	64.60	4.56
4.1.2	Mangdechhu Hydropower Plant(MHP)	0.00		0.00	416.86		416.86	(416.86)	(100.00)	0.00
4.1.3	Punatsangchhu Hydroelectric Project Authority (PHPA-II)	5,222.42		5,222.42	694.98		694.98	4,527.44	651.45	6.63
4.2	DHI Transfer				5,333.33		5,333.33	(5,333.33)	(100.00)	0.00
5	Rent	201.46	0.14	201.32	143.22	0.10	143.12	58.20	40.67	0.26

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
5.1	Rental Income from mines	65.70	0.01	65.69	49.50	0.02	49.48	16.21	32.76	0.08
5.1.1	Mineral Rent	65.70	0.01	65.69	49.47	0.02	49.45	16.24	32.84	0.08
5.1.2	Surface Rent	0.00	0.00	0.00	0.03		0.03	(0.03)	(100.00)	0.00
5.2	Rental Income from Land	135.76	0.13	135.63	93.72	0.08	93.64	41.99	44.84	0.17
5.2.1	Lease Rent	135.76	0.13	135.63	93.72	0.08	93.64	41.99	44.84	0.17
6	Royalty on Natural Resources	7,289.36	0.49	7,288.87	5,427.45	0.13	5,427.32	1,861.55	34.30	9.25
6.1	Royalty from Hydro Power	6,639.35	0.00	6,639.35	4,845.18		4,845.18	1,794.17	37.03	8.43
6.2	Royalty on Forest Products	76.06	0.13	75.93	71.70	0.05	71.65	4.28	5.97	0.10
6.3	Royalty from Mines and and Minerals	573.95	0.36	573.59	509.82	0.08	509.74	63.85	12.53	0.73
6.4	Royalty from Others	0.00	0.00	0.00	0.75	0.00	0.75	(0.75)	(100.00)	0.00
7	Sales of goods and Commodities	190.30	0.80	189.50	218.75	4.27	214.48	(24.98)	(11.65)	0.24
7.1	Sale of Animal and Animal Products	28.29	0.00	28.29	20.76		20.76	7.53	36.27	0.04
7.2	Sale of Poultry and Poultry Products	28.90	0.00	28.90	14.67		14.67	14.23	97.00	0.04
7.3	Sale of Farm Produce	0.40	0.00	0.40	1.17		1.17	(0.77)	(65.81)	0.00
7.4	Auction of Farm Produced from Government Land	0.07	0.00	0.07	0.06		0.06	0.01	16.67	0.00
7.5	Bid Value	63.10	0.00	63.10	63.73	0.00	63.73	(0.63)	(0.99)	0.08

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
7.5.1	Auction/Reserve Price - Minerals	1.47		1.47	54.83		54.83	(53.36)	(97.32)	0.00
7.5.2	Auction/Reserve Price - RBM	53.80		53.80	5.17		5.17	48.63	940.62	0.07
7.5.3	Auction/Reserve Price - Construction Materials	7.83		7.83	3.73		3.73	4.10	109.92	0.01
7.6	Capital Receipts	65.35	0.80	64.55	106.16	4.27	101.89	(37.34)	(36.65)	0.08
7.6.1	Auction of Buildings	1.75	0.00	1.75	9.90	0.00	9.90	(8.15)	(82.32)	0.00
7.6.2	Auction of Land	1.74	0.02	1.72	1.86	1.03	0.83	0.89	107.23	0.00
7.6.3	Auction of Vehicle	44.98	0.58	44.40	37.46	1.36	36.10	8.30	22.99	0.06
7.6.4	Auction of Other Goods and Commodities	16.88	0.20	16.68	56.94	1.88	55.06	(38.38)	(69.71)	0.02
7.7	Other Sales	4.19	0.00	4.19	12.20	0.00	12.20	(8.01)	(65.66)	0.01
8	Administrative Fees and Charges	2,591.63	7.41	2,584.22	2,228.20	11.16	2,217.04	367.18	16.56	3.28
8.1	Agriculture Services	0.56	0.00	0.56	0.91	0.00	0.91	(0.35)	(38.46)	0.00
8.2	Livestock and Animal Health Services	0.83	0.00	0.83	2.33		2.33	(1.50)	(64.38)	0.00
8.3	Forest Services	67.77	0.01	67.76	36.61	0.15	36.46	31.30	85.85	0.09
8.4	Constuction Approval Services	0.56	0.00	0.56	0.36		0.36	0.20	55.56	0.00
8.5	Food Safety Services	8.77	0.00	8.77	8.24		8.24	0.53	6.43	0.01
8.6	Geology and Mining Services	315.64	0.00	315.64	281.51		281.51	34.13	12.12	0.40

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
8.7	Trade Services	7.33	0.00	7.33	0.03		0.03	7.30	24,333.33	0.01
8.8	Regulatory Services	1.61	0.10	1.51	6.65		6.65	(5.14)	(77.29)	0.00
8.9	Surface Transport Services	126.51	0.08	126.43	94.72	0.06	94.66	31.77	33.56	0.16
8.10'	Air Transport Services	64.54	0.00	64.54	58.19		58.19	6.35	10.91	0.08
8.11	Civil Aviation Services	5.52	0.00	5.52	2.58		2.58	2.94	113.95	0.01
8.12	Information and Media Services	206.39	0.00	206.39	199.64		199.64	6.75	3.38	0.26
8.13	Tourism Services	0.67	0.00	0.67	5.49	0.04	5.45	(4.78)	(87.71)	0.00
8.14	Customs and Excise Services	621.96	2.70	619.26	458.54	0.08	458.46	160.80	35.07	0.79
8.15	Health Services	24.52	0.00	24.52	23.03	0.00	23.03	1.49	6.47	0.03
8.16	Education Services	5.87	0.00	5.87	18.64	0.03	18.61	(12.74)	(68.46)	0.01
8.17	GST services	0.03	0.00	0.03			0.00	0.03	0.00	0.00
8.18	Immigration Services	387.29	0.93	386.36	354.12	1.85	352.27	34.09	9.68	0.49
8.19	Municipal Services	3.26	0.00	3.26	5.08		5.08	(1.82)	(35.83)	0.00
8.20'	Civil Registration and Census Services	12.29	0.00	12.29	11.43		11.43	0.86	7.52	0.02
8.21	Cultural Recreation and Religious Services	5.24	0.00	5.24	0.48		0.48	4.76	991.67	0.01
8.22	Labour and Employment Services	0.27	0.00	0.27	0.16		0.16	0.11	68.75	0.00

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
8.23	Legal Services	2.78	0.27	2.51	17.00	0.03	16.97	(14.46)	(85.21)	0.00
8.24	Land Services	17.75	0.08	17.67	15.18	0.28	14.90	2.77	18.59	0.02
8.25	Standardization Services	7.86	0.01	7.85	6.37		6.37	1.48	23.23	0.01
8.26	Environmental Services	9.09	0.12	8.97	9.89	0.10	9.79	(0.82)	(8.38)	0.01
8.27	Depot Services	199.29	0.01	199.28	185.88	0.02	185.86	13.42	7.22	0.25
8.28	Industry Services	2.69	0.00	2.69	2.90		2.90	(0.21)	(7.24)	0.00
8.29	Construction Services	15.96	0.04	15.92	12.90	0.01	12.89	3.03	23.51	0.02
8.30'	Passport Services	38.32	0.00	38.32	35.76	0.00	35.76	2.56	7.16	0.05
8.31	National Property Services	243.23	0.25	242.98	45.91		45.91	197.07	429.25	0.31
8.32	Civil Society Services	0.15	0.00	0.15	0.16		0.16	(0.01)	(6.25)	0.00
8.33	Defence Services	0.19	0.00	0.19	0.29		0.29	(0.10)	(34.48)	0.00
8.34	Company Registrar Services	1.18	0.00	1.18	1.61		1.61	(0.43)	(26.71)	0.00
8.35	Registration & Certification Services	8.57	0.00	8.57			0.00	8.57	0.00	0.01
8.35	Other Services	177.14	2.81	174.33	325.61	8.51	317.10	(142.77)	(45.02)	0.22
9	Fines, penalties, and forfeits	621.20	547.97	73.23	382.91	0.25	382.66	(309.43)	(80.86)	0.09
9.1	Penal Interest- CIT	68.32	0.00	68.32	40.98	0.00	40.98	27.34	66.72	0.09

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
9.2	Penal Interest- BIT	50.84	0.00	50.84	48.08	0.00	48.08	2.76	5.74	0.06
9.3	Penal Interest-PIT	4.73	0.01	4.72	5.79	0.00	5.79	(1.07)	(18.48)	0.01
9.4	Fines and Penalties- CIT	5.78	0.00	5.78	3.71	0.00	3.71	2.07	55.80	0.01
9.5	Fines and Penalties - BIT	45.13	0.00	45.13	42.08	0.00	42.08	3.05	7.25	0.06
9.6	Fines and Penalties- PIT	35.76	0.00	35.76	10.71	0.00	10.71	25.05	233.89	0.05
9.7	Penal Interest-Sales Tax	13.28	0.00	13.28	16.48	0.00	16.48	(3.20)	(19.42)	0.02
9.8	Fines and Penalties- Sales Tax	1.14	0.00	1.14	8.91	0.00	8.91	(7.77)	(87.21)	0.00
9.9	Penal Interest	0.12	546.82	-546.70	2.96	0.03	2.93	(549.63)	(18,758.70)	(0.69)
9.10'	Point of Entry (Customs)	15.10	0.01	15.09	8.17		8.17	6.92	84.70	0.02
9.12	Forest Services	24.39	0.00	24.39	18.92		18.92	5.47	0.00	0.03
9.13	Construction Approval Services	0.02	0.00	0.02			0.00	0.02	0.00	0.00
9.14	Immigration Services	35.10	0.47	34.63	17.54	0.09	17.45	17.18	98.45	0.04
9.15	Legal Services	34.95	0.03	34.92	20.38		20.38	14.54	71.34	0.04
9.16	ACC Services	0.51	0.00	0.51	3.48		3.48	(2.97)	(85.34)	0.00
9.17	Information and Media Services	0.11	0.00	0.11	0.14		0.14	(0.03)	(21.43)	0.00
9.18	Environmental Services	1.21	0.00	1.21	0.75		0.75	0.46	61.33	0.00

Account Code	Revenue Source	FY2025-26			FY2024-25					Nu. in million
		GROSS	REFUND	NET	GROSS	REFUND	NET	NET (+) OR (-)Nu.	NET (+) OR (-) %	% over Total Revenue
9.19	Civil Society Services	0.43	0.00	0.43	0.13		0.13	0.30	230.77	0.00
9.2	Geology and Mining Services	11.23	0.00	11.23	1.61		1.61	9.62	597.52	0.01
9.21	Construction Services	1.51	0.00	1.51	0.39		0.39	1.12	287.18	0.00
9.22	Food Safety Services	11.80	0.01	11.79	9.68		9.68	2.11	0.00	0.01
9.23	Livestock and Animal Health Services	0.08	0.00	0.08			0.00	0.08	0.00	0.00
9.24	Regulatory Services	0.31	0.01	0.30	1.74		1.74	(1.44)	(82.76)	0.00
9.25	Business and Professional Licenses	3.13	0.01	3.12	2.67		2.67	0.45	16.85	0.00
9.26	Tourism Services	0.54	0.00	0.54	0.44		0.44	0.10	22.73	0.00
9.27	Labour Services	1.25	0.00	1.25	0.35		0.35	0.90	257.14	0.00
9.28	Surface Transport Services	96.17	0.17	96.00	12.70	0.02	12.68	83.32	0.00	0.12
9.29	Goods and Services Tax (GST)	0.00	0.00	0.00			0.00	0.00	0.00	0.00
9.30'	Excise Tax	0.00	0.00	0.00			0.00	0.00	0.00	0.00
9.31	Land Services	0.00	0.04	-0.04			0.00	(0.04)	0.00	(0.00)
9.32	Across All Services	158.26	0.39	157.87	104.12	0.11	104.01	53.86	0.00	0.20

Annexure II:

REVENUE STATISTICS FOR GELEPHU MINDFULNESS CITY AUTHORITY (GMCA) FY2025-26

ACCOUNT CODE	SOURCE OF REVENUE	NET
		FY2025-26
	REVENUE	568.69
A	TAX	533.52
1	TAXES ON INCOME, PROFITS AND CAPITAL GAINS	0.00
1.1	CORPORATE INCOME TAX(CIT)	0.00
1.2	BUSINESS INCOME TAX (BIT)	0.00
1.3	PERSONAL INCOME TAX(PIT)	0.00
2	TAXES ON PROPERTY	0.00
3	TAXES ON GOODS AND SERVICES	532.76
3.3	SALES TAX	419.59
3.3.1	CEMENT	8.69
3.3.2	AREATED WATER	0.25
3.3.3	BEER	63.86
3.3.4	MOTOR VEHICLE	0.47
3.3.5	SALES TAX ON HOTELS & RESTAURANTS	6.04
3.3.6	SALES TAX ON CABLE TV	0.82
3.3.7	SALES TAX ON INTERNET AND TELECOM	
3.3.8	SALES TAX ON GOODS AND COMMODITIES	271.55
3.3.9	PETROLIUM PRODUCTS	67.91
3.4	DOMESTIC EXCISE DUTY	42.24
3.5	GREEN TAX	70.93
4	TAXES ON INTERNATIONAL TRADE AND TRANSACTIONS	0.76
4.1	CUSTOMS DUTY	0.76
4.1.1	CUSTOMS DUTY ON VEHICLE	
4.1.2	CUSTOMS DUTY ON OTHERS	0.76
5	OTHER TAXES	0.00
B	NON-TAX	35.17
8	ADMINISTRATIVE FEES AND CHARGES	35.16
8.12	CUSTOMS AND EXCISE SERVICES	35.16
9	FINES, PENALTIES, AND FORFEITS	0.01
9.7	PENAL INTEREST-SALES TAX	0.01

REGIONAL REVENUE STATISTICS FY2025-26- THIMPHU

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	55,118.36	42,627.72	12,490.64	29.30
A	Tax	24,526.05	21,428.55	3,097.50	14.46
1	Taxes on Income, Profits and Capital Gains	15,787.89	15,593.09	194.80	1.25
1.1	Corporate Income Tax(CIT)	12,482.85	12,412.22	70.63	0.57
1.2	Business Income Tax (BIT)	1,232.81	1,045.59	187.22	17.91
1.3	Personal Income Tax(PIT)	2,072.23	2,135.28	(63.05)	(2.95)
2	Taxes on Property	343.51	219.59	123.92	56.43
2.1	Land Tax	260.04	149.03	111.01	74.49
2.1.1	Wet Land Tax	1.47	1.30	0.17	13.08
2.1.2	Dry Land Tax	254.32	143.69	110.63	76.99
2.1.3	Vacant Land Tax	4.25	4.04	0.21	5.20
2.2	Building Tax	83.47	70.56	12.91	18.30
2.2.1	Building Tax	83.47	70.56	12.91	18.30
3	Taxes on Goods and Services	3,238.99	1,942.27	1,296.72	66.76
3.1	Goods and Services Tax (GST)	1,231.50	0	1,231.50	0.00
3.1.1	Goods and Services Tax (GST) on Imports	75.67		75.67	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	1,143.49		1,143.49	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	12.34		12.34	0.00
3.2	Excise Tax	155.18	0	155.18	0.00
3.2.1	Excise Tax - Tobacco products	126.25		126.25	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.2.2	Excise Tax - Alcoholic beverages	21.12		21.12	0.00
3.2.3	Excise Tax – Vehicles	7.00		7.00	0.00
3.2.4	Excise Tax -Areated Water	0.01		0.01	0.00
3.2.5	Excise Tax - Electric Vaporing Devices	0.08		0.08	0.00
3.2.6	Excise Tax- Ex-factory	0.72		0.72	0.00
3.3	Sales Tax	1,114.78	1,469.53	(354.75)	(24.14)
3.3.1	Beer	0.47	3.08	(2.61)	(84.74)
3.3.2	Motor Vehicle	595.51	765.99	(170.48)	(22.26)
3.3.3	Sales Tax on Hotels & Restaurants	382.25	510.87	(128.62)	(25.18)
3.3.4	Sales Tax on Cable TV	18.03	26.63	(8.60)	(32.29)
3.3.5	Sales tax on Internet and Telecom	1.64	2.26	(0.62)	(27.43)
3.3.6	Sales Tax on Goods and Commodities	116.88	160.70	(43.82)	(27.27)
3.5	Green Tax	38.25	3.03	35.22	1,162.38
3.5.1	Green Tax on Vehicle	38.25	3.03	35.22	1,162.38
3.6	Motor Vehicle Tax	419.06	211.02	208.04	98.59
3.7	Business and Professional Licenses	164.73	194.53	(29.80)	(15.32)
3.8	Financial and Capital Transations	115.49	64.16	51.33	80.00
3.8.1	Land ownership transfer tax	47.63	32.30	15.33	47.46
3.8.2	House/Building Ownership transfer tax	6.84	6.20	0.64	10.32
3.8.3	Motor Vehicle Ownership Transfer Tax	61.02	25.66	35.36	137.80
4	Taxes on international trade and transactions	318.37	209.28	109.09	52.13

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
4.1	Customs Duty	318.37	209.28	109.09	52.13
4.1.1	Customs Duty on Vehicle	55.08		55.08	0.00
4.1.2	Customs Duty on Others	263.29	209.28	54.01	25.81
5	Other Taxes	4,837.29	3,464.32	1,372.97	39.63
5.2	Stamps Duties	15.55	16.46	(0.91)	(5.53)
5.2.1	Legal Stamp Duty	14.78	15.36	(0.58)	(3.78)
5.2.2	Revenue Stamp Duty	0.77	1.10	(0.33)	(30.00)
5.3	Royalty on Tourism	4,821.74	3,447.86	1,373.88	39.85
5.3.1	Sustainable Development Fee (International)	4,063.40	3,444.67	618.73	17.96
5.3.2	Sustainable Development Fee (Regional)	758.34	3.19	755.15	23,672.41
B	Non-Tax	30,592.31	21,199.17	9,393.14	44.31
1	Social Contributions	212.67	7.26	205.41	2,829.34
1.1	Health Contribution	212.67	7.26	205.41	2,829.34
2	Interest	4,738.68	2,979.97	1,758.71	59.02
2.1	Loan On-lending	4,738.68	2,979.97	1,758.71	59.02
2.1.1	Mangdechhu Hydroelectric Project Authority	0.00	1,006.77	(1,006.77)	(100.00)
2.1.2	Dagachu Hydro Power Corporation	254.02	293.29	(39.27)	(13.39)
2.1.3	Bhutan Power Corporation Limited	233.74	213.91	19.83	9.27
2.1.4	Tangsebji Hydro Power Project	289.27	137.88	151.39	109.80
2.1.5	Druk Green Power Corporation Limited	2,141.86	1,280.13	861.73	67.32
2.1.6	Punatsangchhu-II Hydroelectric Project (PHPA-II)	1,733.36	-	1,733.36	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
2.1.7	Bhutan Development Bank Limited	77.46	44.00	33.46	76.05
2.1.8	National Housing Development Corporation Limited	8.97	3.99	4.98	124.81
3	Dividend	8,775.42	3,585.87	5,189.55	144.72
3.1	Dividend from DHI	8,648.86	3,500.00	5,148.86	147.11
3.3	Dividend from Others	126.56	85.87	40.69	47.39
3.3.1	Bhutan Development Bank Limited	126.13	83.12	43.01	51.74
3.3.2	Asian Reinsurance Company	0.43	1.48	(1.05)	(70.95)
3.3.3	Kuensel Corporation Ltd	0	1.27	(1.27)	(100.00)
4	Withdrawal of Income from Quasi-corporation	8,812.50	8,626.22	186.28	2.16
4.1	Net Profit Transfers	8,812.50	8,626.22	186.28	2.16
4.1.1	Royal Monetary Authority	3,590.08	2,181.05	1,409.03	64.60
4.1.2	Mangdechhu Hydropower Plant(MHP)	0.00	416.86	(416.86)	(100.00)
4.1.3	Punatsangchhu Hydroelectric Project Authority (PHPA-II)	5,222.42	694.98	4,527.44	651.45
4.2	DHI Transfer	0	5,333.33	(5,333.33)	(100.00)
5	Rent	12.80	10.78	2.02	18.74
5.1	Rental Income from mines	2.08	1.95	0.13	6.67
5.1.1	Mineral Rent	2.08	1.92	0.16	8.33
5.1.2	Surface Rent	0.00	0.03	(0.03)	(100.00)
5.2	Rental Income from Land	10.72	8.83	1.89	21.40
5.2.1	Lease Rent	10.72	8.83	1.89	21.40
6	Royalty on Natural Resources	6,668.90	4,880.97	1,787.93	36.63

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
6.1	Royalty from Hydro Power	6,639.35	4,845.18	1,794.17	37.03
6.2	Royalty on Forest Products	16.66	21.96	(5.30)	(24.13)
6.3	Royalty from Mines and and Minerals	12.89	13.08	(0.19)	(1.45)
6.4	Royalty from Others	0.00	0.75	(0.75)	(100.00)
7	Sales of goods and Commodities	67.12	103.53	(36.41)	1,109.16
7.1	Sale of Animal and Animal Products	5.50	3.87	1.63	42.12
7.2	Sale of Farm Produce	0.32	0.07	0.25	357.14
7.5	Bid Value	3.53	0.38	3.15	828.95
7.5.1	Auction/Reserve Price - RBM	3.31	0.38	2.93	771.05
7.5.2	Auction/Reserve Price - Construction Materials	0.22		0.22	0.00
7.6	Capital Receipts	55.74	87.38	(31.64)	(36.21)
7.6.1	Auction of Buildings	0.00	8.98	(8.98)	(100.00)
7.6.2	Auction of Land	1.72	0.83	0.89	107.23
7.6.3	Auction of Vehicle	44.40	36.10	8.30	22.99
7.6.4	Auction of Other Goods and Commodities	9.62	41.47	(31.85)	(76.80)
7.7	Other Sales	2.03	11.83	(9.80)	(82.84)
8	Administrative Fees and Charges	965.62	828.13	137.49	16.60
8.1	Agriculture Services	0.00	0.03	(0.03)	(100.00)
8.2	Livestock and Animal Health Services	0.35	0.27	0.08	29.63
8.3	Forest Services	10.32	8.01	2.31	28.84
8.4	Constuction Approval Services	0.01	-	0.01	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.5	Food Safety Services	1.28	1.25	0.03	2.40
8.6	Geology and Mining Services	3.62	6.33	(2.71)	(42.81)
8.7	Trade Services	0.00	0.03	(0.03)	(100.00)
8.8	Regulatory Services	1.48	6.44	(4.96)	(77.02)
8.9	Surface Transport Services	92.79	75.69	17.10	22.59
8.10'	Information and Media Services	205.83	199.19	6.64	3.33
8.11	Tourism Services	0.67	1.22	(0.55)	(45.08)
8.12	Customs and Excise Services	16.60	1.72	14.88	865.12
8.13	Health Services	1.66	3.38	(1.72)	(50.89)
8.14	Education Services	3.78	15.75	(11.97)	(76.00)
8.15	Immigration Services	369.86	320.72	49.14	15.32
8.16	Municipal Services	3.18	2.79	0.39	13.98
8.17	Civil Registration and Census Services	6.16	7.12	(0.96)	(13.48)
8.18	Cultural Recreation and Religious Services	5.23	0.47	4.76	1,012.77
8.19	Labour and Employment Services	0.21	0.15	0.06	40.00
8.20'	Legal Services	1.76	9.33	(7.57)	(81.14)
8.21	Land Services	5.03	1.22	3.81	312.30
8.22	Standardization Services	6.61	5.64	0.97	17.20
8.23	Environmental Services	3.88	3.79	0.09	2.37
8.24	Depot Services	0.01	-	0.01	0.00
8.25	Construction Services	8.36	7.67	0.69	9.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.26	Passport Services	38.32	35.76	2.56	7.16
8.27	National Property Services	56.88	13.01	43.87	337.20
8.28	Civil Society Services	0.14	0.16	(0.02)	(12.50)
8.29	Defence Services	0.17	0.28	(0.11)	(39.29)
8.30'	Company Registrar Services	1.12	1.03	0.09	8.74
8.31	Registration & Certification Services	8.57	-	8.57	0.00
8.32	Other Services	111.74	99.68	12.06	12.10
9	Fines, penalties, and forfeits	338.60	176.44	162.16	91.91
9.1	Penal Interest- CIT	45.11	19.66	25.45	129.45
8.2	Penal Interest- BIT	25.65	23.50	2.15	9.15
9.3	Penal Interest-PIT	2.55	4.76	(2.21)	(46.43)
9.4	Fines and Penalties- CIT	3.68	2.27	1.41	62.11
9.5	Fines and Penalties - BIT	22.24	21.55	0.69	3.20
9.6	Fines and Penalties- PIT	21.48	7.05	14.43	204.68
9.7	Penal Interest-Sales Tax	2.87	6.12	(3.25)	(53.10)
9.8	Fines and Penalties- Sales Tax	0.73	4.42	(3.69)	(83.48)
9.9	Penal Interst	0.12	0.76	(0.64)	(84.21)
9.10'	Point of Entry (Customs)	0.55	0.05	0.50	1,000.00
9.11	Forest Services	6.57	4.81	1.76	36.59
9.12	Immigration Services	5.72	3.43	2.29	66.76
9.13	Legal Services	22.95	13.23	9.72	73.47

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
9.14	ACC Services	0.51	3.48	(2.97)	(85.34)
9.15	Information and Media Services	0.10	0.14	(0.04)	(28.57)
9.16	Environmental Services	0.30	0.05	0.25	500.00
9.17	Civil Society Services	0.43	0.13	0.30	230.77
9.18	Geology and Mining Services	1.18	0.42	0.76	180.95
9.19	Construction Services	0.99	0.29	0.70	241.38
9.20'	Food Safety Services	1.96	1.50	0.46	30.67
9.21	Regulatory Services	0.30	0.14	0.16	114.29
9.22	Business and Professional Licenses	2.35	2.19	0.16	7.31
9.23	Tourism Services	0.54	0.44	0.10	22.73
9.24	Labour Services	0.73	0.26	0.47	180.77
9.25	Surface Transport Services	77.71	3.90	73.81	1,892.56
9.26	Land Services	-0.04	-	(0.04)	0.00
9.27	Across All Services	91.32	51.89	39.43	75.99

REGIONAL REVENUE STATISTICS FY 2025-26 - PHUNTSHOLING

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	**13,154.25**	**10,263.89**	**2,890.36**	**28.16**
A	**Tax**	**12,924.11**	**9,640.99**	**3,283.12**	**34.05**
1	**Taxes on Income, Profits and Capital Gains**	**1,903.65**	**1,632.36**	**271.29**	**16.62**
1.1	Corporate Income Tax(CIT)	654.58	512.95	141.63	27.61
1.2	Business Income Tax (BIT)	560.88	480.94	79.94	16.62
1.3	Personal Income Tax(PIT)	688.19	638.47	49.72	7.79
2	**Taxes on Property**	**89.27**	**57.23**	**32.04**	**55.98**
2.1	**Land Tax**	**68.61**	**43.16**	**25.45**	**58.96**
2.1.1	Wet Land Tax	0.09	0.08	0.01	12.50
2.1.2	Dry Land Tax	66.51	41.93	24.58	58.61
2.1.3	Vacant Land Tax	2.01	1.15	0.86	74.78
2.2	Building Tax	20.66	14.07	6.59	46.84
2.2.1	Building Tax	20.66	14.07	6.59	46.84
3	**Taxes on Goods and Services**	**9,952.30**	**7,292.34**	**2,659.96**	**36.48**
3.1	***Goods and Services Tax (GST)***	***2,732.16***	***0***	***2,732.16***	***0.00***
3.1.1	Goods and Services Tax (GST) on Imports	2,815.43		2,815.43	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	-86.92		(86.92)	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	3.65		3.65	0.00
3.2	Excise Tax	2,795.97	0	2,795.97	0.00
3.2.1	Excise Tax - Tobacco products	104.18		104.18	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.2.2	Excise Tax - Alcoholic beverages	21.41		21.41	0.00
3.2.3	Excise Tax - Arecanut & Related Products	0.14		0.14	0.00
3.2.4	Excise Tax – Vehicles	1,478.17		1,478.17	0.00
3.2.5	Excise Tax -Areated Water	75.62		75.62	0.00
3.2.6	Excise Tax- Petroleum Products	255.99		255.99	0.00
3.2.7	Excise Tax - Electric Vaporing Devices	0.00		0.00	0.00
3.2.8	Excise Tax- Ex-factory	860.46		860.46	0.00
3.3	Sales Tax	3,819.12	6,434.59	(2,615.47)	(40.65)
3.3.1	Cement	2.98	2.12	0.86	40.57
3.3.2	Areated Water	85.98	117.55	(31.57)	(26.86)
3.3.3	Beer	1,620.88	2,226.77	(605.89)	(27.21)
3.3.4	Motor Vehicle	220.22	177.74	42.48	23.90
3.3.5	Sales Tax on Hotels & Restaurants	30.47	40.61	(10.14)	(24.97)
3.3.6	Sales Tax on Cable TV	3.11	3.74	(0.63)	(16.84)
3.3.7	Sales tax on Internet and Telecom	0.00	-	0.00	0.00
3.3.8	Sales Tax on Goods and Commodities	1,652.22	3,508.57	(1,856.35)	(52.91)
3.3.9	Petrolium products	203.26	357.49	(154.23)	(43.14)
3.5	**Green Tax**	**527.80**	**805.15**	**(277.35)**	**(34.45)**
3.5.1	Green Tax on Petroleum Products	205.39	548.03	(342.64)	(62.52)
3.5.2	Green Tax on Vehicle	252.93	187.75	65.18	34.72
3.5.3	Green Tax on Others	69.48	69.37	0.11	0.16

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.6	**Motor Vehicle Tax**	**35.53**	**35.32**	**0.21**	**0.59**
3.7	**Business and Professional Licenses**	**17.71**	**1.12**	**16.59**	**1,481.25**
3.8	**Financial and Capital Transations**	**24.01**	**16.16**	**7.85**	**48.58**
3.8.1	Land ownership transfer tax	19.45	14.17	5.28	37.26
3.8.2	House/Building Ownership transfer tax	0.45	0.48	(0.03)	(6.25)
3.8.3	Motor Vehicle Ownership Transfer Tax	4.11	1.51	2.60	172.19
4	**Taxes on international trade and transactions**	**978.89**	**628.62**	**350.27**	**55.72**
4.1	**Customs Duty**	**978.89**	**628.62**	**350.27**	**55.72**
4.1.1	Customs Duty on Vehicle	171.17	106.81	64.36	60.26
4.1.2	Customs Duty on Others	807.72	521.81	285.91	54.79
5	Other Taxes	0.00	30.44	(30.44)	(100.00)
5.1	**Royalty on Tourism**	**0.00**	**30.44**	**(30.44)**	**(100.00)**
5.1.1	Sustainable Development Fee (International)	0.00	0.11	(0.11)	(100.00)
5.1.2	Sustainable Development Fee (Regional)	0.00	30.33	(30.33)	(100.00)
B	**Non-Tax**	**230.14**	**622.90**	**(392.76)**	**(63.05)**
1	**Social Contributions**	**-9.11**	**15.71**	**(24.82)**	**(157.99)**
1.1	Health Contribution	-9.11	15.71	(24.82)	(157.99)
3	**Dividend**	**4.45**	**-**	**4.45**	**0.00**
3.3	**Dividend from Others**	**4.45**	**-**	**4.45**	**0.00**
3.3.1	Food Corporation of Bhutan Limited	4.45	-	4.45	0.00
5	**Rent**	**65.00**	**41.67**	**23.33**	**55.99**

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
5.1	**Rental Income from mines**	**6.72**	**5.81**	**0.91**	**15.66**
5.1.1	Mineral Rent	6.72	5.81	0.91	15.66
5.2	Rental Income from Land	58.28	35.86	22.42	62.52
5.2.1	Lease Rent	58.28	35.86	22.42	62.52
6	**Royalty on Natural Resources**	**63.41**	**49.62**	**13.79**	**27.79**
6.1	Royalty on Forest Products	3.56	1.48	2.08	140.54
6.2	Royalty from Mines and and Minerals	59.85	48.14	11.71	24.32
7	**Sales of goods and Commodities**	**43.56**	**18.83**	**24.73**	**131.33**
7.1	Sale of Animal and Animal Products	0.59	0.62	(0.03)	(4.84)
7.2	Sale of Farm Produce	0.00	0.09	(0.09)	(100.00)
7.5	**Bid Value**	**35.73**	**7.61**	**28.12**	**369.51**
7.5.1	Auction/Reserve Price - Minerals	1.03	0	1.03	0.00
7.5.2	Auction/Reserve Price - RBM	28.56	4.41	24.15	547.62
7.5.3	Auction/Reserve Price - Construction Materials	6.14	3.2	2.94	91.88
7.6	**Capital Receipts**	**7.10**	**10.43**	**(3.33)**	**(31.93)**
7.6.1	Auction of Buildings	0.25	-	0.25	0.00
7.6.2	Auction of Other Goods and Commodities	6.85	10.43	(3.58)	(34.32)
7.7	**Other Sales**	**0.14**	**0.08**	**0.06**	**75.00**
8	**Administrative Fees and Charges**	**504.43**	**425.99**	**78.44**	**18.41**
8.1	Agriculture Services	0.48	0.82	(0.34)	(41.46)
8.2	Livestock and Animal Health Services	0.04	1.21	(1.17)	(96.69)

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.3	Forest Services	24.67	11.11	13.56	122.05
8.4	Constuction Approval Services	0.00	-	0.00	0.00
8.5	Food Safety Services	3.64	3.12	0.52	16.67
8.6	Trade Services	7.33	-	7.33	0.00
8.7	Regulatory Services	0.03	-	0.03	0.00
8.8	Surface Transport Services	20.07	10.47	9.60	91.69
8.9	Information and Media Services	0.11	0.11	0.00	0.00
8.10'	Tourism Services	0.00	3.81	(3.81)	(100.00)
8.11	Customs and Excise Services	272.30	219.21	53.09	24.22
8.12	Health Services	7.60	6.93	0.67	9.67
8.13	Education Services	0.21	0.23	(0.02)	(8.70)
8.14	Immigration Services	4.96	11.27	(6.31)	(55.99)
8.15	Municipal Services	0.08	1.58	(1.50)	(94.94)
8.16	Civil Registration and Census Services	0.90	0.95	(0.05)	(5.26)
8.17	Legal Services	0.14	1.01	(0.87)	(86.14)
8.18	Land Services	0.92	0.37	0.55	148.65
8.19	Standardization Services	0.00	0.03	(0.03)	(100.00)
8.20'	Environmental Services	0.52	1.31	(0.79)	(60.31)
8.21	Depot Services	109.39	98.15	11.24	11.45
8.22	Industry Services	2.69	2.90	(0.21)	(7.24)
8.23	Construction Services	2.04	1.31	0.73	55.73

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.24	National Property Services	20.24	10.42	9.82	94.24
8.25	Company Registrar Services	0.05	0.58	(0.53)	(91.38)
8.26	Other Services	26.02	39.09	(13.07)	(33.44)
9	**Fines, penalties, and forfeits**	**-441.60**	**71.08**	**(512.68)**	**(721.27)**
9.1	Penal Interest- CIT	13.56	3.11	10.45	336.01
8.2	Penal Interest- BIT	11.17	7.65	3.52	46.01
9.3	Penal Interest-PIT	0.76	0.24	0.52	216.67
9.4	Fines and Penalties- CIT	1.01	0.64	0.37	57.81
9.5	Fines and Penalties - BIT	5.48	4.10	1.38	33.66
9.6	Fines and Penalties- PIT	3.46	1.05	2.41	229.52
9.7	Penal Interest-Sales Tax	6.23	4.63	1.60	34.56
9.8	Fines and Penalties- Sales Tax	-546.80	2.59	(549.39)	(21,211.97)
9.9	Penal Interst	0.00	1.06	(1.06)	(100.00)
9.10'	Point of Entry (Customs)	11.11	5.98	5.13	85.79
9.11	Forest Services	1.81	1.88	(0.07)	(3.72)
9.12	Immigration Services	10.83	5.02	5.81	115.74
9.13	Legal Services	2.91	1.54	1.37	88.96
9.14	Environmental Services	0.61	0.65	(0.04)	(6.15)
9.15	Geology and Mining Services	0.83	0.32	0.51	159.38
9.16	Construction Services	0.15	0.05	0.10	200.00
9.17	Food Safety Services	6.43	4.77	1.66	34.80

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
9.18	Regulatory Services	0.00	1.47	(1.47)	(100.00)
9.19	Business and Professional Licenses	0.34	0.31	0.03	9.68
9.20'	Labour Services	0.20	0.01	0.19	1,900.00
9.21	Surface Transport Services	7.11	3.52	3.59	101.99
9.22	Across All Services	21.20	20.49	0.71	3.47

REGIONAL REVENUE STATISTICS FY 2025-26 - PARO

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	**1,527.47**	**1,208.49**	**318.98**	**26.39**
A	**Tax**	**1,359.21**	**1,031.64**	**327.57**	**31.75**
1	**Taxes on Income, Profits and Capital Gains**	**549.83**	**398.29**	**151.54**	**38.05**
1.1	Corporate Income Tax(CIT)	159.22	38.75	120.47	310.89
1.2	Business Income Tax (BIT)	141.71	106.49	35.22	33.07
1.3	Personal Income Tax(PIT)	248.90	253.05	(4.15)	(1.64)
2	**Taxes on Property**	**79.94**	**51.00**	**28.94**	**56.75**
2.1	**Land Tax**	**62.11**	**39.10**	**23.01**	**58.85**
2.1.1	Wet Land Tax	0.60	0.57	0.03	5.26
2.1.2	Dry Land Tax	60.58	38.38	22.20	57.84
2.1.3	Vacant Land Tax	0.93	0.15	0.78	520.00
2.2	**Building Tax**	**17.83**	**11.90**	**5.93**	**49.83**
2.2.1	Building Tax	17.83	11.90	5.93	49.83
3	Taxes on Goods and Services	495.04	376.21	118.83	31.59
3.1	**Goods and Services Tax (GST)**	**195.43**	**0**	**195.43**	**0.00**
3.1.1	Goods and Services Tax (GST) on Imports	133.36		133.36	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	59.60		59.60	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	2.47		2.47	0.00
3.2	**Excise Tax**	**14.67**	**0**	**14.67**	**0.00**
3.2.1	Excise Tax - Tobacco products	14.37		14.37	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.2.2	Excise Tax - Electric Vaporing Devices	0.30		0.30	0.00
3.3	**Sales Tax**	**254.10**	**338.33**	**(84.23)**	**(24.90)**
3.3.1	Beer	2.01	3.54	(1.53)	(43.22)
3.3.2	Sales Tax on Hotels & Restaurants	199.83	244.30	(44.47)	(18.20)
3.3.3	Sales Tax on Cable TV	5.11	8.84	(3.73)	(42.19)
3.3.4	Sales Tax on Goods and Commodities	47.15	81.65	(34.50)	(42.25)
3.5	**Green Tax**	**0.00**	**0.05**	**(0.05)**	**(100.00)**
3.5.1	Green Tax on Others		0.05	(0.05)	(100.00)
3.6	**Motor Vehicle Tax**	**6.82**	**5.07**	**1.75**	**34.52**
3.7	**Business and Professional Licenses**	**0.01**		**0.01**	**0.00**
3.8	**Financial and Capital Transations**	**24.01**	**32.76**	**(8.75)**	**(26.71)**
3.8.1	Land ownership transfer tax	22.07	32.58	(10.51)	(32.26)
3.8.2	House/Building Ownership transfer tax	0.46	0.10	0.36	360.00
3.8.3	Motor Vehicle Ownership Transfer Tax	1.48	0.08	1.40	1,750.00
4	Taxes on international trade and transactions	86.08	85.71	0.37	0.43
4.1	**Customs Duty**	**86.08**	**85.71**	**0.37**	**0.43**
4.1.5	Customs Duty on Others	86.08	85.71	0.37	0.43
5	Other Taxes	148.32	120.43	27.89	23.16
5.1	**Airport Tax**	**148.23**	**114.13**	**34.10**	**29.88**
5.1.1	Airport Service Tax	53.74	33.42	20.32	60.80
5.1.2	Surcharge on Passengers	94.49	80.71	13.78	17.07

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
5.3	Royalty on Tourism	0.09	6.30	(6.21)	(98.57)
5.3.1	Sustainable Development Fee (International)	0.08	1.12	(1.04)	(92.86)
5.3.2	Sustainable Development Fee (Regional)	0.01	5.18	(5.17)	(99.81)
B	**Non-Tax**	**168.26**	**176.85**	**(8.59)**	**(4.86)**
1	**Social Contributions**	**-24.11**	**8.06**	**(32.17)**	**(399.13)**
1.1	Health Contribution	-24.11	8.06	(32.17)	(399.13)
5	**Rent**	**2.88**	**2.05**	**0.83**	**40.49**
5.2	**Rental Income from Land**	**2.88**	**2.05**	**0.83**	**40.49**
5.2.1	Lease Rent	2.88	2.05	0.83	40.49
6	Royalty on Natural Resources	15.76	14.45	1.31	9.07
6.1	Royalty on Forest Products	15.76	14.42	1.34	9.29
6.2	Royalty from Mines and and Minerals	0.00	0.03	(0.03)	(100.00)
7	**Sales of goods and Commodities**	**17.95**	**11.12**	**6.83**	**61.42**
7.1	Sale of Animal and Animal Products	3.68	7.17	(3.49)	(48.68)
7.2	Sale of Poultry and Poultry Products	13.56	3.82	9.74	254.97
7.3	Sale of Farm Produce	0.06	0.13	(0.07)	(53.85)
7.7	**Other Sales**	**0.65**		**0.65**	**0.00**
8	**Administrative Fees and Charges**	**121.75**	**99.47**	**22.28**	**22.40**
8.1	Agriculture Services	0.07	0.06	0.01	16.67
8.2	Livestock and Animal Health Services	0.14	0.12	0.02	16.67
8.3	Forest Services	6.60	3.07	3.53	114.98

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.4	Constuction Approval Services	0.51	0.26	0.25	96.15
8.5	Food Safety Services	0.52	0.50	0.02	4.00
8.9	Surface Transport Services	1.45	0.54	0.91	168.52
8.10'	Air Transport Services	64.54	58.19	6.35	10.91
8.11	Civil Aviation Services	5.52	2.58	2.94	113.95
8.12	Information and Media Services	0.17	0.10	0.07	70.00
8.13	Customs and Excise Services	4.66	1.34	3.32	247.76
8.14	Health Services	1.83	1.56	0.27	17.31
8.15	Education Services	0.17	0.17	0.00	0.00
8.16	GST services	0.03	-	0.03	0.00
8.17	Immigration Services	0.18	1.03	(0.85)	(82.52)
8.18	Municipal Services	0.00	0.11	(0.11)	(100.00)
8.19	Civil Registration and Census Services	1.01	0.50	0.51	102.00
8.2	Legal Services	0.16	1.26	(1.10)	(87.30)
8.21	Land Services	1.63	0.65	0.98	150.77
8.22	Environmental Services	0.33	0.47	(0.14)	(29.79)
8.23	Construction Services	0.72	0.39	0.33	84.62
8.24	National Property Services	25.56	9.85	15.71	159.49
8.25	Civil Society Services	0.01	-	0.01	0.00
8.26	Other Services	5.94	16.72	(10.78)	(64.47)
9	**Fines, penalties, and forfeits**	**34.03**	**41.70**	**(7.67)**	**(18.39)**

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
9.1	Penal Interest- CIT	1.49	12.48	(10.99)	(88.06)
8.2	Penal Interest- BIT	1.75	2.46	(0.71)	(28.86)
9.3	Penal Interest-PIT	0.34	0.19	0.15	78.95
9.4	Fines and Penalties- CIT	0.18	0.40	(0.22)	(55.00)
9.5	Fines and Penalties - BIT	3.72	4.25	(0.53)	(12.47)
9.6	Fines and Penalties- PIT	2.06	0.37	1.69	456.76
9.7	Penal Interest-Sales Tax	1.28	2.96	(1.68)	(56.76)
9.8	Fines and Penalties- Sales Tax	0.00	0.37	(0.37)	(100.00)
9.9	Penal Interst	0.00	0.46	(0.46)	(100.00)
9.10'	Point of Entry (Customs)	0.17	-	0.17	0.00
9.11	Forest Services	3.99	4.14	(0.15)	(3.62)
9.12	Immigration Services	5.11	2.04	3.07	150.49
9.13	Legal Services	2.39	1.59	0.80	50.31
9.14	Construction Services	0.02	-	0.02	0.00
9.15	Food Safety Services	0.22	0.57	(0.35)	(61.40)
9.16	Regulatory Services	0.00	0.05	(0.05)	(100.00)
9.17	Surface Transport Services	1.41	0.84	0.57	67.86
9.18	Across All Services	9.90	8.53	1.37	16.06

REGIONAL REVENUE STATISTICS FY 2025-26 - SAMDRUPJONKHAR

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	**1,644.18**	**1,338.63**	**305.55**	**22.83**
A	**Tax**	**1,222.51**	**907.68**	**314.83**	**34.69**
1	**Taxes on Income, Profits and Capital Gains**	**283.39**	**289.39**	**(6.00)**	**(2.07)**
1.1	Corporate Income Tax(CIT)	36.06	35.84	0.22	0.61
1.2	Business Income Tax (BIT)	72.16	62.07	10.09	16.26
1.3	Personal Income Tax(PIT)	175.17	191.48	(16.31)	(8.52)
2	**Taxes on Property**	**57.22**	**41.33**	**15.89**	**38.45**
2.1	**Land Tax**	**48.11**	**35.71**	**12.40**	**34.72**
2.1.1	Wet Land Tax	0.12	0.12	0.00	0.00
2.1.2	Dry Land Tax	47.78	35.46	12.32	34.74
2.1.3	Vacant Land Tax	0.21	0.13	0.08	61.54
2.2	**Building Tax**	**9.11**	**5.62**	**3.49**	**62.10**
2.2.1	Building Tax	9.11	5.62	3.49	62.10
3	**Taxes on Goods and Services**	**878.02**	**574.93**	**303.09**	**52.72**
3.1	**Goods and Services Tax (GST)**	**343.95**	**0**	**343.95**	**0.00**
3.1.1	Goods and Services Tax (GST) on Imports	382.08		382.08	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	-39.28		(39.28)	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	1.15		1.15	0.00
3.2	**Excise Tax**	**141.03**	**0**	**141.03**	**0.00**
3.2.1	Excise Tax - Tobacco products	0.32		0.32	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.2.2	Excise Tax - Alcoholic beverages	1.37		1.37	0.00
3.2.3	Excise Tax - Arecanut & Related Products	0.22		0.22	0.00
3.2.5	Excise Tax -Areated Water	0.01		0.01	0.00
3.2.6	Excise Tax- Petroleum Products	139.11		139.11	0.00
3.3	**Sales Tax**	**249.59**	**424.82**	**(175.23)**	**(41.25)**
3.3.1	Cement	37.22	54.11	(16.89)	(31.21)
3.3.3	Beer	18.94	16.68	2.26	13.55
3.3.4	Motor Vehicle	0.18	1.10	(0.92)	(83.64)
3.3.5	Sales Tax on Hotels & Restaurants	2.57	3.16	(0.59)	(18.67)
3.3.6	Sales Tax on Cable TV	2.29	2.14	0.15	7.01
3.3.8	Sales Tax on Goods and Commodities	73.01	167.60	(94.59)	(56.44)
3.3.9	Petrolium products	115.38	180.03	(64.65)	(35.91)
3.5	Green Tax	111.63	131.44	(19.81)	(15.07)
3.5.1	**Green Tax on Petroleum Products**	**115.38**		**115.38**	**0.00**
3.5.2	Green Tax on Vehicle	0.50		0.50	0.00
3.5.3	Green Tax on Others	-4.25	131.44	(135.69)	(103.23)
3.6	**Motor Vehicle Tax**	**12.10**	**11.33**	**0.77**	**6.80**
3.7	**Business and Professional Licenses**	**5.72**	**1.45**	**4.27**	**294.48**
3.8	**Financial and Capital Transations**	**14.00**	**5.89**	**8.11**	**137.69**
3.8.1	Land ownership transfer tax	10.83	5.01	5.82	116.17
3.8.2	House/Building Ownership transfer tax	1.86	0.53	1.33	250.94

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.8.3	Motor Vehicle Ownership Transfer Tax	1.31	0.35	0.96	274.29
4	**Taxes on international trade and transactions**	**3.87**	**1.77**	**2.10**	**118.64**
4.1	**Customs Duty**	**3.87**	**1.77**	**2.10**	**118.64**
4.1.1	Customs Duty on Others	3.87	1.77	2.10	118.64
5	**Other Taxes**	**0.01**	**0.26**	**(0.25)**	**(96.15)**
5.3	Royalty on Tourism	0.01	0.26	(0.25)	(96.15)
5.3.1	Sustainable Development Fee (Regional)	0.01	0.26	(0.25)	(96.15)
B	**Non-Tax**	**421.67**	**430.95**	**(9.28)**	**(2.15)**
1	**Social Contributions**	**-33.12**	**8.06**	**(41.18)**	**(510.92)**
1.1	Health Contribution	-33.12	8.06	(41.18)	(510.92)
5	**Rent**	**34.62**	**30.40**	**4.22**	**13.88**
5.1	Rental Income from mines	13.35	13.12	0.23	1.75
5.1.1	Mineral Rent	13.35	13.12	0.23	1.75
5.2	Rental Income from Land	21.27	17.28	3.99	23.09
5.2.1	Lease Rent	21.27	17.28	3.99	23.09
6	**Royalty on Natural Resources**	**169.86**	**153.02**	**16.84**	**11.01**
6.1	Royalty on Forest Products	2.77	2.56	0.21	8.20
6.2	Royalty from Mines and and Minerals	167.09	150.46	16.63	11.05
6.3	Royalty from Others	0.00		0.00	0.00
7	**Sales of goods and Commodities**	**2.50**	**52.07**	**(49.57)**	**(95.20)**
7.1	Sale of Animal and Animal Products	1.98	0.63	1.35	214.29

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
7.2	Sale of Farm Produce	0.00	0.72	(0.72)	(100.00)
7.3	Auction of Farm Produced from Government Land	0.03	0.03	0.00	0.00
7.5	Bid Value	0.47	49.49	(49.02)	(99.05)
7.5.1	Auction/Reserve Price - Minerals	0.00	49.49	(49.49)	(100.00)
7.5.2	Auction/Reserve Price - RBM	0.20		0.20	0.00
7.5.3	Auction/Reserve Price - Construction Materials	0.27		0.27	0.00
7.6	Capital Receipts	0.02	1.2	(1.18)	(98.33)
7.6.1	Auction of Buildings	0.00	0.92	(0.92)	(100.00)
7.6.2	Auction of Other Goods and Commodities	0.02	0.28	(0.26)	(92.86)
8	**Administrative Fees and Charges**	**226.24**	**173.56**	**52.68**	**30.35**
8.1	Livestock and Animal Health Services	0.03	0.19	(0.16)	(84.21)
8.2	Forest Services	2.54	2.58	(0.04)	(1.55)
8.3	Food Safety Services	0.90	1.19	(0.29)	(24.37)
8.4	Geology and Mining Services	112.01	75.01	37.00	49.33
8.5	Regulatory Services	0.00	0.21	(0.21)	(100.00)
8.6	Surface Transport Services	2.75	1.98	0.77	38.89
8.7	Information and Media Services	0.03	0.01	0.02	200.00
8.8	Tourism Services	0.00	0.10	(0.10)	(100.00)
8.9	Customs and Excise Services	21.35	9.29	12.06	129.82
8.10'	Health Services	2.93	2.22	0.71	31.98
8.11	Education Services	0.30	0.23	0.07	30.43

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.12	Immigration Services	6.83	6.00	0.83	13.83
8.13	Municipal Services	0.00	0.54	(0.54)	(100.00)
8.14	Civil Registration and Census Services	0.44	0.40	0.04	10.00
8.15	Labour and Employment Services	0.03	-	0.03	0.00
8.16	Legal Services	0.12	1.00	(0.88)	(88.00)
8.17	Land Services	0.84	3.03	(2.19)	(72.28)
8.18	Standardization Services	0.07	0.10	(0.03)	(30.00)
8.19	Environmental Services	0.59	0.91	(0.32)	(35.16)
8.20'	Depot Services	41.81	36.29	5.52	15.21
8.21	Construction Services	1.01	0.74	0.27	36.49
8.22	National Property Services	21.98	3.39	18.59	548.38
8.23	Defence Services	0.00	0.01	(0.01)	(100.00)
8.24	Company Registrar Services	0.01	-	0.01	0.00
8.25	Registration & Certification Services	0.00	-	0.00	0.00
8.26	Other Services	9.67	28.14	(18.47)	(65.64)
9	**Fines, penalties, and forfeits**	**21.57**	**13.84**	**7.73**	**55.85**
9.1	Penal Interest- CIT	0.94	1.00	(0.06)	(6.00)
8.2	Penal Interest- BIT	1.21	1.83	(0.62)	(33.88)
9.3	Penal Interest-PIT	0.08	0.09	(0.01)	(11.11)
9.4	Fines and Penalties- CIT	0.55	0.16	0.39	243.75
9.5	Fines and Penalties - BIT	1.22	1.15	0.07	6.09

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
9.6	Fines and Penalties- PIT	0.91	0.52	0.39	75.00
9.7	Penal Interest-Sales Tax	0.28	0.09	0.19	211.11
9.8	Fines and Penalties- Sales Tax	0.00	0.16	(0.16)	(100.00)
9.9	Penal Interst	0.00	0.06	(0.06)	(100.00)
9.10'	Point of Entry (Customs)	0.78	0.86	(0.08)	(9.30)
9.11	Forest Services	1.97	1.34	0.63	47.01
9.12	Construction Approval Services	0.00	-	0.00	0.00
9.13	Immigration Services	2.53	1.06	1.47	138.68
9.14	Legal Services	0.60	0.48	0.12	25.00
9.15	Environmental Services	0.10	0.05	0.05	100.00
9.16	Geology and Mining Services	0.18	0.04	0.14	350.00
9.17	Construction Services	0.02	-	0.02	0.00
9.18	Food Safety Services	1.47	0.93	0.54	58.06
9.19	Business and Professional Licenses	0.01	0.15	(0.14)	(93.33)
9.20'	Labour Services	0.00	0.04	(0.04)	(100.00)
9.21	Surface Transport Services	2.18	1.11	1.07	96.40
9.22	Across All Services	6.54	2.72	3.82	140.44

REGIONAL REVENUE STATISTICS FY 2025-26 - SAMTSE

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	**3,152.07**	**2,747.32**	**404.75**	**14.73**
A	**Tax**	**2,412.69**	**2,077.00**	**335.69**	**16.16**
1	**Taxes on Income, Profits and Capital Gains**	**1,576.19**	**1,322.51**	**253.68**	**19.18**
1.1	Corporate Income Tax(CIT)	1,330.94	1,095.91	235.03	21.45
1.2	Business Income Tax (BIT)	96.54	69.28	27.26	39.35
1.3	Personal Income Tax(PIT)	148.71	157.32	(8.61)	(5.47)
2	Taxes on Property	45.09	29.27	15.82	54.05
2.1	Land Tax	36.96	24.70	12.26	49.64
2.1.1	Wet Land Tax	0.35	0.36	(0.01)	(2.78)
2.1.2	Dry Land Tax	36.33	24.15	12.18	50.43
2.1.3	Vacant Land Tax	0.28	0.19	0.09	47.37
2.2	Building Tax	8.13	4.57	3.56	77.90
2.2.1	Building Tax	8.13	4.57	3.56	77.90
3	Taxes on Goods and Services	786.60	721.29	65.31	9.05
3.1	Goods and Services Tax (GST)	346.53	0	346.53	0.00
3.1.1	Goods and Services Tax (GST) on Imports	404.61		404.61	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	-61.67		(61.67)	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	3.59		3.59	0.00
3.2	Excise Tax	78.76	0	78.76	0.00
3.2.1	Excise Tax - Tobacco products	0.08		0.08	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.2.2	Excise Tax - Arecanut & Related Products	0.08		0.08	0.00
3.2.3	Excise Tax – Vehicles	0.20		0.20	0.00
3.2.4	Excise Tax -Areated Water	0.19		0.19	0.00
3.2.5	Excise Tax- Petroleum Products	78.21		78.21	0.00
3.3	Sales Tax	230.63	587.31	(356.68)	(60.73)
3.3.1	Cement	47.83	71.11	(23.28)	(32.74)
3.3.2	Areated Water	0.99	1.13	(0.14)	(12.39)
3.3.3	Motor Vehicle	0.00	0.87	(0.87)	(100.00)
3.3.4	Sales Tax on Hotels & Restaurants	1.58	1.25	0.33	26.40
3.3.5	Sales Tax on Cable TV	1.14	1.78	(0.64)	(35.96)
3.3.6	Sales Tax on Goods and Commodities	78.83	359.16	(280.33)	(78.05)
3.3.7	Petrolium products	100.26	152.01	(51.75)	(34.04)
3.5	Green Tax	99.69	109.4	(9.71)	(8.88)
3.5.1	Green Tax on Petroleum Products	98.07		98.07	0.00
3.5.2	Green Tax on Others	1.62	109.40	(107.78)	(98.52)
3.6	Motor Vehicle Tax	2.94	1.07	1.87	174.77
3.8	Financial and Capital Transations	28.05	23.51	4.54	19.31
3.8.1	Land ownership transfer tax	27.33	23.53	3.80	16.15
3.8.2	House/Building Ownership transfer tax	0.40	(0.02)	0.42	(2,100.00)
3.8.3	Motor Vehicle Ownership Transfer Tax	0.32		0.32	0.00
4	Taxes on international trade and transactions	4.70	3.78	0.92	24.34

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
4.1	**Customs Duty**	**4.70**	**3.78**	**0.92**	**24.34**
4.1.1	Customs Duty on Others	4.70	3.78	0.92	24.34
5	Other Taxes	0.11	0.15	(0.04)	(26.67)
5.3	**Royalty on Tourism**	**0.11**	**0.15**	**(0.04)**	**(26.67)**
5.3.1	Sustainable Development Fee (International)		0.01	(0.01)	(100.00)
5.3.2	Sustainable Development Fee (Regional)	0.11	0.14	(0.03)	(21.43)
B	**Non-Tax**	**739.38**	**670.32**	**69.06**	**10.30**
1	Social Contributions	-31.78	8.06	(39.84)	(494.29)
1.1	Health Contribution	-31.78	8.06	(39.84)	(494.29)
5	**Rent**	**78.75**	**53.68**	**25.07**	**46.70**
5.1	Rental Income from mines	43.25	28.50	14.75	51.75
5.1.1	Mineral Rent	43.25	28.50	14.75	51.75
5.2	**Rental Income from Land**	**35.5**	**25.18**	**10.32**	**40.98**
5.2.1	Lease Rent	35.5	25.18	10.32	40.98
6	**Royalty on Natural Resources**	**334.16**	**291.71**	**42.45**	**14.55**
6.2	Royalty on Forest Products	1.60	1.69	(0.09)	(5.33)
6.3	Royalty from Mines and and Minerals	332.56	290.02	42.54	14.67
7	**Sales of goods and Commodities**	**21.27**	**7.97**	**13.30**	**166.88**
7.5	**Bid Value**	**21.23**	**5.15**	**16.08**	**312.23**
7.5.1	Auction/Reserve Price - Minerals	0.44	4.25	(3.81)	(89.65)
7.5.2	Auction/Reserve Price - RBM	20.22	0.38	19.84	5,221.05

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
7.5.3	Auction/Reserve Price - Construction Materials	0.57	0.52	0.05	9.62
7.6	**Capital Receipts**	**0.01**	**2.82**	**(2.81)**	**(99.65)**
7.6.1	Auction of Other Goods and Commodities	0.01	2.82	(2.81)	(99.65)
7.7	**Other Sales**	**0.03**		**0.03**	**0.00**
8	**Administrative Fees and Charges**	**304.09**	**285.55**	**18.54**	**6.49**
8.1	Livestock and Animal Health Services	0.03	0.08	(0.05)	(62.50)
8.2	Forest Services	1.81	0.90	0.91	101.11
8.3	Food Safety Services	0.56	0.71	(0.15)	(21.13)
8.4	Geology and Mining Services	200.00	200.17	(0.17)	(0.08)
8.5	Surface Transport Services	1.41	0.90	0.51	56.67
8.6	Information and Media Services	0.06	0.06	0.00	0.00
8.7	Customs and Excise Services	42.53	31.72	10.81	34.08
8.8	Health Services	3.08	3.10	(0.02)	(0.65)
8.9	Education Services	0.25	0.27	(0.02)	(7.41)
8.10'	Immigration Services	3.19	5.39	(2.20)	(40.82)
8.11	Civil Registration and Census Services	0.42	0.37	0.05	13.51
8.12	Labour and Employment Services	0.00	0.01	(0.01)	(100.00)
8.13	Legal Services	0.10	0.40	(0.30)	(75.00)
8.14	Land Services	2.05	0.99	1.06	107.07
8.15	Environmental Services	1.66	0.83	0.83	100.00
8.16	Depot Services	30.04	29.65	0.39	1.32

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.17	Industry Services	0.00	-	0.00	0.00
8.18	Construction Services	0.54	0.37	0.17	45.95
8.19	Passport Services	0.00	-	0.00	0.00
8.20'	National Property Services	15.87	3.76	12.11	322.07
8.21	Defence Services	0.01	-	0.01	0.00
8.22	Other Services	0.48	5.87	(5.39)	(91.82)
9	**Fines, penalties, and forfeits**	**32.89**	**23.35**	**9.54**	**40.86**
9.1	Penal Interest- CIT	0.63	0.08	0.55	687.50
8.2	Penal Interest- BIT	5.00	7.71	(2.71)	(35.15)
9.3	Penal Interest-PIT	0.26	0.08	0.18	225.00
9.4	Fines and Penalties- CIT	0.06	0.02	0.04	200.00
9.5	Fines and Penalties - BIT	3.07	2.38	0.69	28.99
9.6	Fines and Penalties- PIT	0.88	0.26	0.62	238.46
9.7	Penal Interest-Sales Tax	0.29	0.29	0.00	0.00
9.8	Fines and Penalties- Sales Tax	0.00	0.25	(0.25)	(100.00)
9.9	Penal Interst	0.00	0.29	(0.29)	(100.00)
9.10'	Point of Entry (Customs)	1.08	1.28	(0.20)	(15.63)
9.11	Forest Services	1.58	0.43	1.15	267.44
9.12	Immigration Services	3.23	1.91	1.32	69.11
9.13	Legal Services	0.79	0.84	(0.05)	(5.95)
9.14	Environmental Services	0.12	-	0.12	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
9.15	Geology and Mining Services	8.60	0.28	8.32	2,971.43
9.16	Construction Services	0.01	0.02	(0.01)	(50.00)
9.17	Food Safety Services	0.79	0.57	0.22	38.60
9.18	Regulatory Services	0.00	0.01	(0.01)	(100.00)
9.19	Labour Services	0.11	-	0.11	0.00
9.20'	Surface Transport Services	1.29	0.31	0.98	316.13
9.21	Across All Services	5.10	6.34	(1.24)	(19.56)

REGIONAL REVENUE STATISTICS FY 2025-26 - GELEPHU

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	2,328.16	2,351.93	(23.77)	(1.01)
A	Tax	1,940.93	1,999.25	(58.32)	(2.92)
1	Taxes on Income, Profits and Capital Gains	705.78	606.01	99.77	16.46
1.1	Corporate Income Tax(CIT)	341.53	262.17	79.36	30.27
1.2	Business Income Tax (BIT)	147.18	105.12	42.06	40.01
1.3	Personal Income Tax(PIT)	217.07	238.72	(21.65)	(9.07)
2	Taxes on Property	96.71	78.12	18.59	23.80
2.1	Land Tax	81.52	67.29	14.23	21.15
2.1.1	Wet Land Tax	0.88	0.88	0.00	0.00
2.1.2	Dry Land Tax	80.40	64.90	15.50	23.88
2.1.3	Vacant Land Tax	0.24	1.51	(1.27)	(84.11)
2.2	Building Tax	15.19	10.83	4.36	40.26
2.2.1	Building Tax	15.19	10.83	4.36	40.26
3	Taxes on Goods and Services	1,137.35	1,314.73	(177.38)	(13.49)
3.1	Goods and Services Tax (GST)	112.50	0	112.50	0.00
3.1.1	Goods and Services Tax (GST) on Imports	94.47		94.47	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	17.27		17.27	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	0.76		0.76	0.00
3.2	Excise Tax	156.71	0	156.71	0.00
3.2.1	Excise Tax - Tobacco products	0.10		0.10	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.2.2	Excise Tax - Alcoholic beverages	0.01		0.01	0.00
3.2.3	Excise Tax - Arecanut & Related Products	0.07		0.07	0.00
3.2.4	Excise Tax -Areated Water	0.13		0.13	0.00
3.2.5	Excise Tax- Petroleum Products	37.40		37.40	0.00
3.2.6	Excise Tax- Ex-factory	119.00		119.00	0.00
3.3	Sales Tax	151.15	316.74	(165.59)	(52.28)
3.3.1	Motor Vehicle	0.50	0.25	0.25	100.00
3.3.2	Sales Tax on Hotels & Restaurants	10.27	8.78	1.49	16.97
3.3.3	Sales Tax on Cable TV	4.82	4.91	(0.09)	(1.83)
3.3.4	Sales Tax on Goods and Commodities	65.64	194.44	(128.80)	(66.24)
3.3.5	Petrolium products	69.92	108.36	(38.44)	(35.47)
3.4	Domestic Excise Duty	569.21	801.82	(232.61)	(29.01)
3.5	Green Tax	77.43	77.39	0.04	0.05
3.5.1	Green Tax on Petroleum Products	69.92	75.85	(5.93)	(7.82)
3.5.2	Green Tax on Vehicle	0.19	-	0.19	0.00
3.5.3	Green Tax on Others	7.32	1.54	5.78	375.32
3.6	Motor Vehicle Tax	14.33	13.86	0.47	3.39
3.7	Business and Professional Licenses	13.92	1.89	12.03	636.51
3.8	Financial and Capital Transations	42.10	103.03	(60.93)	(59.14)
3.8.1	Land ownership transfer tax	38.37	101.23	(62.86)	(62.10)
3.8.2	House/Building Ownership transfer tax	1.28	0.41	0.87	212.20

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.8.3	Motor Vehicle Ownership Transfer Tax	2.45	1.39	1.06	76.26
4	Taxes on international trade and transactions	1.08	0.1	0.98	980.00
4.1	Customs Duty	1.08	0.1	0.98	980.00
4.1.1	Customs Duty on Others	1.08	0.1	0.98	980.00
5	Other Taxes	0.01	0.29	(0.28)	(96.55)
5.3	Royalty on Tourism	0.01	0.29	(0.28)	(96.55)
5.3.1	Sustainable Development Fee (International)		0.08	(0.08)	(100.00)
5.3.2	Sustainable Development Fee (Regional)	0.01	0.21	(0.20)	(95.24)
B	Non-Tax	387.23	352.68	34.55	9.80
1	Social Contributions	-17.08	13.06	(30.14)	(230.78)
1.1	Health Contribution	-17.08	13.06	(30.14)	(230.78)
5	Rent	3.27	1.73	1.54	89.02
5.1	Rental Income from mines	0.08	0.04	0.04	100.00
5.1.1	Mineral Rent	0.08	0.04	0.04	100.00
5.2	Rental Income from Land	3.19	1.69	1.50	88.76
5.2.1	Lease Rent	3.19	1.69	1.50	88.76
6	Royalty on Natural Resources	7.58	11.71	(4.13)	(35.27)
6.1	Royalty on Forest Products	7.27	3.80	3.47	91.32
6.2	Royalty from Mines and and Minerals	0.31	7.91	(7.60)	(96.08)
7	Sales of goods and Commodities	19.33	10.31	9.02	87.49
7.1	Sale of Animal and Animal Products	7.78	2.80	4.98	177.86

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
7.2	Sale of Poultry and Poultry Products	7.40	6.16	1.24	20.13
7.3	Sale of Farm Produce	0.00	0.04	(0.04)	(100.00)
7.4	Auction of Farm Produced from Government Land	0.04	0.03	0.01	33.33
7.5	Bid Value	2.14	1.10	1.04	94.55
7.5.1	Auction/Reserve Price - Minerals	0.00	1.09	(1.09)	(100.00)
7.5.2	Auction/Reserve Price - RBM	1.51	-	1.51	0.00
7.5.3	Auction/Reserve Price - Construction Materials	0.63	0.01	0.62	6,200.00
7.6	Capital Receipts	1.65	-	1.65	0.00
7.6.1	Auction of Buildings	1.50		1.50	0.00
7.6.2	Auction of Other Goods and Commodities	0.15		0.15	0.00
7.7	Other Sales	0.32	0.18	0.14	77.78
8	Administrative Fees and Charges	318.18	283.13	35.05	12.38
8.1	Livestock and Animal Health Services	0.14	0.40	(0.26)	(65.00)
8.2	Forest Services	10.82	4.60	6.22	135.22
8.3	Constuction Approval Services	0.00	-	0.00	0.00
8.4	Food Safety Services	1.72	1.36	0.36	26.47
8.5	Surface Transport Services	4.40	3.60	0.80	22.22
8.6	Information and Media Services	0.15	0.10	0.05	50.00
8.7	Tourism Services	0.00	0.29	(0.29)	(100.00)
8.8	Customs and Excise Services	226.44	195.12	31.32	16.05
8.9	Health Services	4.66	4.17	0.49	11.75

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.10'	Education Services	0.37	1.12	(0.75)	(66.96)
8.11	Immigration Services	1.35	7.86	(6.51)	(82.82)
8.12	Civil Registration and Census Services	0.74	1.07	(0.33)	(30.84)
8.13	Labour and Employment Services	0.03	-	0.03	0.00
8.14	Legal Services	0.27	1.04	(0.77)	(74.04)
8.15	Land Services	4.21	3.80	0.41	10.79
8.16	Standardization Services	0.52	0.60	(0.08)	(13.33)
8.17	Environmental Services	0.98	1.16	(0.18)	(15.52)
8.18	Depot Services	18.04	21.77	(3.73)	(17.13)
8.19	Construction Services	1.57	1.30	0.27	20.77
8.20'	Passport Services	0.00	-	0.00	0.00
8.21	National Property Services	34.81	2.73	32.08	1,175.09
8.22	Other Services	6.96	31.04	(24.08)	(77.58)
9	Fines, penalties, and forfeits	55.95	32.74	23.21	70.89
9.1	Penal Interest- CIT	3.00	0.87	2.13	244.83
8.2	Penal Interest- BIT	4.52	3.34	1.18	35.33
9.3	Penal Interest-PIT	0.40	0.31	0.09	29.03
9.4	Fines and Penalties- CIT	0.19	0.08	0.11	137.50
9.5	Fines and Penalties - BIT	7.35	5.73	1.62	28.27
9.6	Fines and Penalties- PIT	4.42	0.59	3.83	649.15
9.7	Penal Interest-Sales Tax	1.70	1.52	0.18	11.84

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
9.8	Fines and Penalties- Sales Tax	0.38	0.41	(0.03)	(7.32)
9.9	Penal Interst	0.00	0.17	(0.17)	(100.00)
9.10'	Point of Entry (Customs)	1.41	-	1.41	0.00
9.11	Forest Services	2.52	2.46	0.06	2.44
9.12	Immigration Services	7.17	3.98	3.19	80.15
9.13	Legal Services	2.88	1.18	1.70	144.07
9.14	Information and Media Services	0.01	-	0.01	0.00
9.15	Environmental Services	0.04	-	0.04	0.00
9.16	Geology and Mining Services	0.21	0.39	(0.18)	(46.15)
9.17	Construction Services	0.11	0.01	0.10	1,000.00
9.18	Food Safety Services	0.76	0.78	(0.02)	(2.56)
9.19	Livestock and Animal Health Services	0.08	-	0.08	0.00
9.20'	Regulatory Services	0.00	0.07	(0.07)	(100.00)
9.21	Business and Professional Licenses	0.37	0.02	0.35	1,750.00
9.22	Labour Services	0.17	0.04	0.13	325.00
9.23	Surface Transport Services	3.46	1.72	1.74	101.16
9.24	Across All Services	14.80	9.07	5.73	63.18

REGIONAL REVENUE STATISTICS FY 2025-26 - BHUMTHANG

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	564.81	589.05	(24.24)	(4.12)
A	Tax	556.36	531.39	24.97	4.70
1	Taxes on Income, Profits and Capital Gains	446.06	457.85	(11.79)	(2.58)
1.1	Corporate Income Tax(CIT)	338.99	344.25	(5.26)	(1.53)
1.2	Business Income Tax (BIT)	42.42	34.01	8.41	24.73
1.3	Personal Income Tax(PIT)	64.65	79.59	(14.94)	(18.77)
2	Taxes on Property	50.92	34.06	16.86	49.50
2.1	Land Tax	43.22	29.83	13.39	44.89
2.1.1	Wet Land Tax	0.10	0.09	0.01	11.11
2.1.2	Dry Land Tax	42.96	29.70	13.26	44.65
2.1.3	Vacant Land Tax	0.16	0.04	0.12	300.00
2.2	Building Tax	7.7	4.23	3.47	82.03
2.2.1	Building Tax	7.7	4.23	3.47	82.03
3	Taxes on Goods and Services	59.38	39.48	19.90	50.41
3.1	Goods and Services Tax (GST)	22.84	0	22.84	0.00
3.1.1	Goods and Services Tax (GST) on Imports	0.00		0.00	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	22.42		22.42	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	0.42		0.42	0.00
3.2	Excise Tax	0.69	0	0.69	0.00
3.2.1	Excise Tax- Ex-factory	0.69		0.69	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.3	Sales Tax	19.21	24.35	(5.14)	(21.11)
3.3.1	Beer	1.17	2.05	(0.88)	(42.93)
3.3.2	Motor Vehicle	0.00	-	0.00	0.00
3.3.3	Sales Tax on Hotels & Restaurants	15.55	19.18	(3.63)	(18.93)
3.3.4	Sales Tax on Cable TV	2.49	3.12	(0.63)	(20.19)
3.4	Domestic Excise Duty	0.05	0.07	(0.02)	(28.57)
3.6	Motor Vehicle Tax	5.36	6.37	(1.01)	(15.86)
3.7	Business and Professional Licenses	2.62	0.04	2.58	6,450.00
3.8	Financial and Capital Transations	8.61	8.65	(0.04)	(0.46)
3.8.1	Land ownership transfer tax	6.96	6.77	0.19	2.81
3.8.2	House/Building Ownership transfer tax	1.04	1.55	(0.51)	(32.90)
3.8.3	Motor Vehicle Ownership Transfer Tax	0.61	0.33	0.28	84.85
B	Non-Tax	8.45	57.66	(49.21)	(85.35)
1	Social Contributions	-47.82	8.06	(55.88)	(693.30)
1.1	Health Contribution	-47.82	8.06	(55.88)	(693.30)
5	Rent	1.72	0.93	0.79	84.95
5.1	Rental Income from mines	0.03	0.05	(0.02)	(40.00)
5.1.1	Mineral Rent	0.03	0.05	(0.02)	(40.00)
5.2	Rental Income from Land	1.69	0.88	0.81	92.05
5.2.1	Lease Rent	1.69	0.88	0.81	92.05
6	Royalty on Natural Resources	21.36	20.75	0.61	2.94

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
6.1	Royalty on Forest Products	21.25	20.66	0.59	2.86
6.2	Royalty from Mines and and Minerals	0.11	0.09	0.02	22.22
7	Sales of goods and Commodities	0.14	0.12	0.02	16.67
7.1	Sale of Animal and Animal Products	0.14	0.07	0.07	100.00
7.2	Auction of Farm Produced from Government Land		0.05	(0.05)	(100.00)
8	Administrative Fees and Charges	23.26	21.95	1.31	5.97
8.1	Livestock and Animal Health Services	0.04	-	0.04	0.00
8.2	Forest Services	8.33	4.09	4.24	103.67
8.3	Constuction Approval Services	0.00	0.08	(0.08)	(100.00)
8.4	Food Safety Services	0.04	0.01	0.03	300.00
8.5	Surface Transport Services	0.96	0.77	0.19	24.68
8.6	Information and Media Services	0.02	0.05	(0.03)	(60.00)
8.7	Customs and Excise Services	0.14	0.06	0.08	133.33
8.8	Health Services	0.56	0.38	0.18	47.37
8.9	Education Services	0.16	0.21	(0.05)	(23.81)
8.10'	Municipal Services	0.00	0.01	(0.01)	(100.00)
8.11	Civil Registration and Census Services	0.76	0.28	0.48	171.43
8.12	Legal Services	-0.19	1.05	(1.24)	(118.10)
8.13	Land Services	0.53	0.54	(0.01)	(1.85)
8.14	Environmental Services	0.27	0.63	(0.36)	(57.14)
8.15	Construction Services	0.42	0.31	0.11	35.48

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.16	Passport Services	0.00	-	0.00	0.00
8.17	National Property Services	9.53	0.02	9.51	47,550.00
8.18	Other Services	1.69	13.46	(11.77)	(87.44)
9	Fines, penalties, and forfeits	9.79	5.85	3.94	67.35
9.1	Penal Interest- CIT	0.04	0.18	(0.14)	(77.78)
8.2	Penal Interest- BIT	0.36	0.24	0.12	50.00
9.3	Penal Interest-PIT	0.08	0.03	0.05	166.67
9.4	Fines and Penalties- CIT	0.01	0.01	0.00	0.00
9.5	Fines and Penalties - BIT	0.56	0.83	(0.27)	(32.53)
9.6	Fines and Penalties- PIT	0.41	0.22	0.19	86.36
9.7	Penal Interest-Sales Tax	0.28	0.42	(0.14)	(33.33)
9.8	Fines and Penalties- Sales Tax	0.01	0.69	(0.68)	(98.55)
9.9	Penal Interst	0.00	0.05	(0.05)	(100.00)
9.10'	Forest Services	3.52	1.45	2.07	142.76
9.11	Legal Services	1.01	0.25	0.76	304.00
9.12	Geology and Mining Services	0.07	0.05	0.02	40.00
9.13	Construction Services	0.02	0.01	0.01	100.00
9.14	Food Safety Services	0.01	-	0.01	0.00
9.15	Surface Transport Services	1.13	0.75	0.38	50.67
9.16	Across All Services	2.28	0.67	1.61	240.30

REGIONAL REVENUE STATISTICS FY 2025-26 - MONGAR

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
	Revenue	703.82	605.70	98.12	16.20
A	Tax	581.71	463.19	118.52	25.59
1	Taxes on Income, Profits and Capital Gains	462.54	382.92	79.62	20.79
1.1	Corporate Income Tax(CIT)	125.51	55.73	69.78	125.21
1.2	Business Income Tax (BIT)	121.20	87.54	33.66	38.45
1.3	Personal Income Tax(PIT)	215.83	239.65	(23.82)	(9.94)
2	Taxes on Property	74.71	60.23	14.48	24.04
2.1	Land Tax	64.25	51.92	12.33	23.75
2.1.1	Wet Land Tax	0.59	0.58	0.01	1.72
2.1.2	Dry Land Tax	63.48	51.26	12.22	23.84
2.1.3	Vacant Land Tax	0.18	0.08	0.10	125.00
2.2	Building Tax	10.46	8.31	2.15	25.87
2.2.1	Building Tax	10.46	8.31	2.15	25.87
3	Taxes on Goods and Services	44.46	20.04	24.42	121.86
3.1	Goods and Services Tax (GST)	11.55	0	11.55	0.00
3.1.1	Goods and Services Tax (GST) on Imports	0.00		0.00	0.00
3.1.2	Goods and Services Tax (GST) on Domestic	10.88		10.88	0.00
3.1.3	Goods and Service Tax (GST) on Government Services	0.67		0.67	0.00
3.3	Sales Tax	7.41	7.13	0.28	3.93
3.3.5	Sales Tax on Hotels & Restaurants	5.03	3.88	1.15	29.64

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
3.3.6	Sales Tax on Cable TV	2.38	3.25	(0.87)	(26.77)
3.6	Motor Vehicle Tax	9.15	4.74	4.41	93.04
3.7	Business and Professional Licenses	6.31	0.11	6.20	5,636.36
3.8	Financial and Capital Transations	10.04	8.06	1.98	24.57
3.8.1	Land ownership transfer tax	7.16	7.23	(0.07)	(0.97)
3.8.2	House/Building Ownership transfer tax	1.29	0.47	0.82	174.47
3.8.3	Motor Vehicle Ownership Transfer Tax	1.59	0.36	1.23	341.67
B	Non-Tax	122.11	142.51	(20.40)	(14.31)
1	Social Contributions	-13.15	8.06	(21.21)	(263.15)
1.1	Health Contribution	-13.15	8.06	(21.21)	(263.15)
5	Rent	2.30	1.88	0.42	22.34
5.1	Rental Income from mines	0.20	0.01	0.19	1,900.00
5.1.1	Mineral Rent	0.20	0.01	0.19	1,900.00
5.2	Rental Income from Land	2.1	1.87	0.23	12.30
5.2.1	Lease Rent	2.1	1.87	0.23	12.30
6	Royalty on Natural Resources	7.83	5.09	2.74	53.83
6.1	Royalty on Forest Products	7.05	5.08	1.97	38.78
6.2	Royalty from Mines and and Minerals	0.78	0.01	0.77	7,700.00
7	Sales of goods and Commodities	17.61	10.53	7.08	67.24
7.1	Sale of Animal and Animal Products	8.62	5.60	3.02	53.93
7.2	Sale of Poultry and Poultry Products	7.94	4.69	3.25	69.30

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
7.3	Sale of Farm Produce	0.02	0.12	(0.10)	(83.33)
7.6	Capital Receipts	0.02	0.01	0.01	100.00
7.6.1	Auction of Other Goods and Commodities	0.02	0.01	0.01	100.00
7.7	Other Sales	1.01	0.11	0.90	818.18
8	Administrative Fees and Charges	85.50	99.29	(13.79)	(13.89)
8.1	Livestock and Animal Health Services	0.06	0.06	0.00	0.00
8.2	Forest Services	2.69	2.08	0.61	29.33
8.3	Constuction Approval Services	0.05	0.02	0.03	150.00
8.4	Food Safety Services	0.11	0.10	0.01	10.00
8.5	Surface Transport Services	2.59	0.71	1.88	264.79
8.6	Information and Media Services	0.02	0.02	0.00	0.00
8.7	Tourism Services	0.00	0.03	(0.03)	(100.00)
8.8	Customs and Excise Services	0.08	-	0.08	0.00
8.9	Health Services	2.20	1.29	0.91	70.54
8.10'	Education Services	0.64	0.63	0.01	1.59
8.11	Municipal Services	0.00	0.05	(0.05)	(100.00)
8.12	Civil Registration and Census Services	1.86	0.74	1.12	151.35
8.13	Cultural Recreation and Religious Services	0.01	0.01	0.00	0.00
8.14	Legal Services	0.14	1.88	(1.74)	(92.55)
8.15	Land Services	2.48	4.30	(1.82)	(42.33)
8.16	Standardization Services	0.65	-	0.65	0.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
8.17	Environmental Services	0.74	0.69	0.05	7.25
8.18	Construction Services	1.26	0.80	0.46	57.50
8.19	National Property Services	58.10	2.73	55.37	2,028.21
8.20'	Other Services	11.82	83.15	(71.33)	(85.78)
9	Fines, penalties, and forfeits	22.02	17.66	4.36	24.69
9.1	Penal Interest- CIT	3.55	3.60	(0.05)	(1.39)
8.2	Penal Interest- BIT	1.17	1.35	(0.18)	(13.33)
9.3	Penal Interest-PIT	0.26	0.09	0.17	188.89
9.4	Fines and Penalties- CIT	0.10	0.13	(0.03)	(23.08)
9.5	Fines and Penalties - BIT	1.50	2.09	(0.59)	(28.23)
9.6	Fines and Penalties- PIT	2.15	0.65	1.50	230.77
9.7	Penal Interest-Sales Tax	0.35	0.45	(0.10)	(22.22)
9.8	Fines and Penalties- Sales Tax	0.00	0.02	(0.02)	(100.00)
9.9	Penal Interst	0.00	0.08	(0.08)	(100.00)
9.10'	Forest Services	2.42	2.41	0.01	0.41
9.11	Construction Approval Services	0.02	-	0.02	0.00
9.12	Immigration Services	0.04	0.01	0.03	300.00
9.13	Legal Services	1.40	1.27	0.13	10.24
9.14	Environmental Services	0.05	-	0.05	0.00
9.15	Geology and Mining Services	0.15	0.11	0.04	36.36
9.16	Construction Services	0.18	0.01	0.17	1,700.00

Account Code	Source of Revenue	Net		Collection compared to FY2024-25	
		FY2025-26	FY2024-25	Nu	%
9.17	Food Safety Services	0.15	0.56	(0.41)	(73.21)
9.18	Business and Professional Licenses	0.06	-	0.06	0.00
9.19	Labour Services	0.03	-	0.03	0.00
9.2	Surface Transport Services	1.71	0.53	1.18	222.64
9.21	Across All Services	6.73	4.30	2.43	56.51

Annexure III:

Summary of National Revenue FY2025-26

Account Code	Revenue Source	FY2025-26		
		GROSS	REFUND	NET
1	2	3	4	5=3-4
	Revenue	81,081.10	2,319.30	78,761.80
A	Tax	47,345.86	1,288.71	46,057.15
1	Taxes on Income, Profits and Capital Gains	22,328.96	613.58	21,715.38
1.1	Corporate Income Tax(CIT)	15,636.03	166.32	15,469.71
1.2	Business Income Tax (BIT)	2,454.16	39.25	2,414.91
1.3	Personal Income Tax(PIT)	4,238.77	408.01	3,830.76
2	Taxes on Property	839.15	1.79	837.36
2.1	Land Tax	666.20	1.42	664.78
2.2	Building Tax	172.95	0.37	172.58
3	Taxes on Goods and Services	17,667.69	542.78	17,124.91
3.1	Goods and Services Tax (GST)	5,411.26	414.81	4,996.45
3.2	Excise Tax	3,350.86	7.83	3,343.03
3.3	Sales Tax	6,365.27	99.69	6,265.58

Account Code	Revenue Source	FY2025-26		
		GROSS	REFUND	NET
3.4	Domestic Excise Duty	611.49	0.00	611.49
3.5	Green Tax	935.16	9.44	925.72
3.6	Motor Vehicle Tax	505.73	0.44	505.29
3.7	Business and Professional Licenses	211.20	0.18	211.02
3.8	Financial and Capital Transations	276.72	10.39	266.33
4	Taxes on international trade and transactions	1,524.30	130.53	1,393.77
4.1	Customs Duty	1,524.30	130.53	1,393.77
5	Other Taxes	4,985.76	0.03	4,985.73
5.1	Airport Tax	148.23	0.00	148.23
5.2	Stamps Duties	15.55	0.00	15.55
5.3	Royalty on Tourism	4,821.98	0.03	4,821.95
B	Non-Tax	33,735.24	1,030.59	32,704.65
1	Social Contributions	510.24	473.78	36.46
2	Interest	4,738.68	0.00	4,738.68
2.1	Loan On-lending	4,738.68	0.00	4,738.68
2.1.1	Mangdechhu Hydroelectric Project Authority	0.00	0.00	0.00

Account Code	Revenue Source	FY2025-26		
		GROSS	REFUND	NET
2.1.2	Dagachu Hydro Power Corporation	254.02	0.00	254.02
2.1.3	Bashochhu Hydro Power Plant (Upper Stage)	0.00	0.00	0.00
2.1.4	Bashochhu Hydro Power Plant Lower Stage)	0.00	0.00	0.00
2.1.5	Bhutan Power Corporation Limited	233.74	0.00	233.74
2.1.6	Tangsebji Hydro Power Project	289.27	0.00	289.27
2.1.7	Druk Green Power Corporation Limited	2,141.86	0.00	2,141.86
2.1.8	Punatsangchhu-II Hydroelectric Project (PHPA-II)	1,733.36	0.00	1,733.36
2.1.9	Bhutan Development Bank Limited	77.46	0.00	77.46
2.1.10	National Housing Development Corporation Limited	8.97	0.00	8.97
3	Dividend	8,779.87	0.00	8,779.87
3.1	Dividend from DHI	8,648.86	0.00	8,648.86
3.2	Dividend from Others	131.01	0.00	131.01
4	Withdrawal of Income from Quasi-corporation	8,812.50	0.00	8,812.50
4.1	Net Profit Transfers	8,812.50	0.00	8,812.50
4.1.1	Royal Monetary Authority	3,590.08		3,590.08
4.1.2	Punatsangchhu Hydroelectric Project Authority (PHPA-II)	5,222.42		5,222.42

Account Code	Revenue Source	FY2025-26		
		GROSS	REFUND	NET
5	Rent	201.46	0.14	201.32
5.1	Rental Income from mines	65.70	0.01	65.69
5.2	Rental Income from Land	135.76	0.13	135.63
6	Royalty on Natural Resources	7,289.36	0.49	7,288.87
7	Sales of goods and Commodities	190.30	0.80	189.50
8	Administrative Fees and Charges	2,591.63	7.41	2,584.22
9	Fines, penalties, and forfeits	621.20	547.97	73.23

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