PwC Legal
An independent law firm

Summary of Tax & Legal Measures

The Finance Bill 2026

Table of contents

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01 Foreword

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1. Foreword

Each year, the Budget Speech and its Annex indicate policy direction, but the Finance Bill (the "Bill") shows where that policy lands. It is the subsequent Act that will shape day-to-day decisions.

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The CCR Levy: a treaty-dependent tax is still a discriminatory tax

The Corporate Climate Responsibility ("CCR") Levy is a tax. The Budget suggested that no unused credits, could be claimed against it. The Finance Bill softens that position, but only partly: the levy may be reduced by the investment tax credit and by a foreign tax credit available under a double taxation treaty.

Whilst we welcome this easing of the initial proposal, that carve-out does not resolve the issue completely. The levy's impact now depends on whether an investment is routed through a treaty country. Two taxpayers may earn the same foreign income and pay the same tax abroad yet face different outcomes in Mauritius. For an International Financial Centre ("IFC"), that difference can mean a missed opportunity to attract new investment.

This matters because Mauritius is already under pressure. Global Business clients face higher compliance costs and increased FSC fees. In addition, the early implementation of the Qualified Domestic Minimum Top-up Tax ("QDMTT"), ahead of many competing jurisdictions, has also contributed to some clients reassessing their structures and, in certain cases, relocating. Against that backdrop, targeted discrimination may not be the right move.

Compliance Agreements: a scheme in search of an incentive

Resolving tax matters early, before an assessment is issued, is sensible. The Mauritius Revenue Authority ("MRA") Act would allow the MRA and a taxpayer to enter into a binding compliance agreement covering tax, penalties, surcharges and interest. In return, the taxpayer gives up the right to object or appeal.

The Budget Annex suggested that, where a taxpayer fully cooperated, the MRA may waive or reduce penalties. That benefit is absent from the Bill. What remains is an agreement in which the taxpayer gives up appeal rights, while the MRA may still reopen the matter if new information emerges. Without a clear benefit, such as a firm waiver of penalties and interest, taxpayers may have little incentive to make use of this mechanism. Including such relief would encourage greater voluntary cooperation and make the provision a

> The question is whether Mauritius remains as attractive to mobile professionals, investors and entrepreneurs in an economy driven largely by human capital.

more effective tool for resolving disputes. We hope this may be considered as part of the consultation and finalisation process for the Bill.

A 35% top band in a (former?) low-tax jurisdiction

The Bill removes the fair share contribution for individuals and introduces a new personal tax scale: income above Rs12m will be taxed at 35%. Asking higher earners to contribute more is understandable, but a 35% top rate sits uneasily with a country that has long marketed itself as low-tax and competitive.

Tax rates also send a signal in the global competition for talent. When Mauritius' top rate was 20%, the gap with higher-tax jurisdictions such as the UK and France was a clear attraction. At 35%, that gap narrows. The question is whether Mauritius remains as attractive to mobile professionals, investors and entrepreneurs in an economy driven largely by human capital.

VAT input tax: a mismatch that should be corrected

A less visible but unfair change appears in the VAT Act. The time limit for claiming input tax has been reduced from 36 to 24 months, while the MRA may assess understated supplies and overstated input tax for up to four years. The taxpayer has two years to recover input tax; the MRA has four years to assess.

At the very least, if the MRA reopens a period by assessment, the taxpayer should also be able to reopen the input tax position for that same period. Fairness should work both ways.

Taxing non-resident ICT services: are we risking a war on tariffs?

The Bill also reaches across borders by clarifying that non-resident providers of ICT services - software, software licences, software applications, software maintenance and remote maintenance of programmes and ICT equipment supplied into Mauritius - fall within the charge to tax. In substance, this resembles a digital services tax to some extent.

Elsewhere, unilateral digital levies have drawn threats of retaliatory tariffs and were often shelved or folded into the OECD process. As we know, Pillar 1 died in the womb. For a small, open, trade-dependent IFC, inviting friction with the jurisdictions our clients come from looks unwise.

Export of live animals: a viable trade turned uncommercial

For years, the 3% reduced rate on exports has supported several business models. The Bill removes live animals from that regime, so profits that previously bore an effective rate of around 9% now face 24% once the full rate, levies and fair share contribution apply. A near-tripling of the burden is not fine-tuning; it represents a significant policy shift for the sector. If the policy aim is animal welfare, tax is a blunt instrument. If the aim is revenue, the higher tax burden may influence future investment and growth decisions. Either way, a measure with such a significant impact on a long-established export activity deserves a second look.

> Mauritius, which was one of the earliest adopters of comprehensive virtual asset legislation, risks losing the first-mover advantage it has carefully built over the past several years.

Director's liability: a welcome dose of certainty

Not every change tightens the screw and this one deserves credit. Today, a company's secretary, manager or other principal officer can be deemed an "agent" and held personally liable for unpaid tax, even without real control over the company's tax affairs. The Bill narrows that exposure to executive directors. This sensible correction restores certainty for those who were technically on the hook for liabilities they neither created nor could prevent. It is one of the clearest improvements in the package.

Beyond the fiscal recalibrations, the Bill and the Economic and Financial Measures (miscellaneous provisions) Bill 2026 (the "EFM Bill") also reshapes the regulatory landscape.

Virtual Assets: some progress but more expected

The amendments proposed by the EMF Bill prohibits any person from soliciting, targeting or engaging with investors in Mauritius for virtual asset transactions or initial token offerings, unless duly licensed. We welcome this. It is a robust compliance measure that brings clarity and investor protection to this space.

The lack of concrete measures for the issuance of and investment in, stablecoins and the tokenisation of real-world assets represents a missed opportunity. Jurisdictions such as Kenya and Rwanda are moving fast to establish their own frameworks. Mauritius, which was one of the earliest adopters of comprehensive virtual asset legislation, risks losing the first-mover advantage it has carefully built over the past several years.

AML/CFT: Preparing for the FATF Review

Mauritius faces a mutual evaluation ESAAMLG mutual evaluation in 2027. Against that backdrop, the EMF Bill's AML/CFT measures are welcome and timely.

The Financial Crimes Commission can now obtain information from banks, and disclosure obligations under the Financial Crimes Commission Act and United Nations Sanctions Act will prevail over confidentiality. The fight against financial crime now takes precedence over traditional banking secrecy. These are targeted measures that should serve Mauritius during the mutual evaluation process.

The FSC also gains stronger tools. Most notably, a conservatorship framework will allow it to appoint a conservator where a licensee does not meet certain conditions, enabling early intervention to preserve assets and protect clients before a full-scale failure materialises.

Private Wealth Management Licence: welcome, but incomplete

The introduction of a new Private Wealth Management Licence is a positive step. It positions Mauritius as an alternative wealth hub and responds to a genuine market opportunity - family offices seeking a constitutionally safer harbour. As a similar measure was promised in the

2025 Budget Speech, we hope that real progress is made in this area before the next fiscal exercise.

AI City Scheme: ambition meets readiness

The EFM Bill introduces an AI City Scheme. Applicants will benefit from fiscal and non-fiscal incentives, duty exemptions, expedited permits and acquisition of immovable property.

We welcome the ambition. The question, however, is whether the jurisdiction is ready. It requires a fit-for-purpose governing framework such as clear rules on AI governance and accountability. It also requires infrastructure, reliable energy supply, data centre capacity and high-speed connectivity, that can sustain the demands of AI-driven enterprises. These frameworks and foundations will need urgent review and, in several cases, wholesale reform.

Workers' Rights: Maternity, Paternity and Menstrual Leave

The EFM Bill extends maternity leave to 26 weeks on full pay, with the option of a further 26 weeks at half pay. Paternity leave is extended from 4 to 6 consecutive weeks.

A new entitlement to one day's menstrual leave per month on full pay is introduced for every female worker.

While these measures support employee wellbeing, safeguards may be needed to ensure that enhanced leave entitlements which increase employment costs do not inadvertently result in indirect discrimination against women in the workplace.

Where does that leave us?

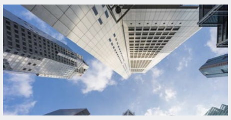
Overall, the Bills follow the Budget’s broad direction, but important details have shifted. After industry representations, at least on tax measures, we would have expected more movement. That is disappointing, but there is still room to hope that the Acts will be better for the country than the Speech or the Bills. The period between Speech and Act is, after all, the time to make changes.

Mauritius' expanding tax net on corporates (2009–2026):
11 new taxes

2009
+ **Special Levy on Banks**
+ **Solidarity Levy on Telephony Operators**
+ **Corporate Social Responsibility Levy**

2018
+ **Special Levy on Banks**

Restructured under VAT Act



2024
+ **Corporate Climate Responsibility Levy**

4 new taxes

2025
+ **Fair Share Contribution**
+ **Alternative Minimum Tax**
+ **Qualified Domestic Minimum Top-Up Tax**
+ **VAT on foreign digital services**

2 new taxes

2026
+ **Taxation of non-resident ICT providers**
+ **Insurance Premium Tax**

The costly road ahead for vehicle owners.

Finance Bill 2026

Insurance Premium Tax: **5%**

Annual fee on new registration plates

Finance Act 2025

up to **30%** on Registration Duty

up to **MUR 15,000/yr on** Road tax

up to 100% Excise Duty

02

Summary of Tax Measures

2.1 Corporate Tax (1/4)

Qualified Domestic Minimum Top Up Tax (QDMTT)

Effective from the year of assessment commencing on 1 July 2025:

- The definition of "excluded persons" will include an investment fund and a real estate investment vehicle where they are an Ultimate Parent Entity (UPE).
- The definition of "financial accounting net income or loss" will be amended to cater for consolidation adjustments made for the purpose of eliminating intra-group transactions.
- The definition of "fiscal year" will be amended to include the calendar year where the deemed consolidation test is met.
- It is clarified that the submission date for the filing of the QDMTT return will be no later than 15 months from the end of the month in which the fiscal year ends.
- A QDMTT return is allowed to be amended within a period of 3 years from submission.
- Effective from date gazetted, the penalty for non-payment of QDMTT will be reduced from 5% to 2.5%.

Corporate Climate Responsibility (CCR) Levy

- Effective from date gazetted, the CCR Levy will be payable under quarterly Advance Payment System (APS) statements as follows:
  i. 25% of the CCR Levy payable under each APS statement; and
  ii. the balance of 25% payable under the annual income tax return.
- The payment of the CCR Levy under APS statements will be implemented in a phased manner and the amount payable under each statement reduced as follows:

APS statement due	CCR Levy under APS statement reduced by
Between 1 July 2026 and 30 June 2027	75%
Between 1 July 2027 and 30 June 2028	50%
Between 1 July 2028 and 30 June 2029	25%

- Tax credits, except for investment tax credit or foreign tax credit available under a tax treaty, will no longer be available for offset against the CCR Levy.

2.1 Corporate Tax (2/4)

Taxation of non-resident ICT service providers.

- Effective from date gazetted, non-resident companies engaged in the supply of software, software licences, software applications and software maintenance services, distance maintenance of programmes and ICT equipment will be subject to income tax.

Investment Tax Credit (ITC)

- Effective from date gazetted, the ITC of 15% over 3 years available to manufacturing companies on the acquisition of qualifying expenditure will be extended to 30 June 2029.
- Unrelieved ITC may be carried forward for a period of 10 years.

Export exclusion

- Effective from date gazetted, the reduced corporate income tax rate of 3% will no longer be available to export of live animals.

2.1 Corporate Tax (3/4)

Bigger CSR remittances, a broader global business net and a reshuffled slate of tax holidays and deductions.

Corporate Social Responsibility (CSR)

- For CSR Funds set up on or after 1 January 2027, 75% (instead of 50%) of the CSR Fund will need to be remitted to the MRA.

Global Business Entity

- Effective from the year of assessment commencing on 1 July 2027, the definition of Global Business Entity will be amended to include the following:
  - i. a foundation –
    - o of which the founder is a non-resident or holds a Global Business Licence (GBL);
    - o of which all the beneficiaries appointed under the terms of a charter or a will, are, throughout an income year, non-residents or hold a GBL;
    - o whose purpose is carried out outside of Mauritius.
  - ii. a trust –
    - o of which the settlor is a non-resident or holds a GBL;
    - o of which all the beneficiaries, appointed under the terms of the trust, are, throughout an income year, non-residents or hold a GBL;
    - o which is a purpose trust under the Trusts Act and whose purpose is carried out outside Mauritius.
  - iii. a trustee of a unit trust scheme who is a non-resident or holds a GBL.

2.1 Corporate Tax (4/4)

Income tax holidays

Effective from date gazetted:

- The 10-year tax holiday to captive insurance companies will be extended for another 5-year period, provided the relevant licence was issued prior to 19 June 2026.
- The 8-year income tax holiday granted to holders of an Investment Certificate issued by the Economic Development Board will, going forward, be available as from the date of start of operations (as opposed to the date of incorporation).
- Effective from date gazetted, a 10-year tax holiday will be available as from the date of start of operations on income derived by a start-up enterprise which:
    - i. is set up on or after 19 June 2026 and is managed in Mauritius;
    - ii. conducts its business operations in Mauritius or Africa;
    - iii. is a start-up falling under the National SME Incubator Scheme (NSIS) of the Mauritius Research and Innovation Council (MRIC) and is supported by an accredited incubator;
    - iv. has an annual turnover not exceeding Rs100m.
- Effective from the year of assessment commencing on 1 July 2027, the 8-year tax holiday available on income derived by a person using an innovative agricultural method under the Integrated Modern Agricultural Morcellement Scheme will be removed.

Removal of allowable deductions

- Effective from the year of assessment commencing on 1 July 2027, the following deductions will be removed:
    - i. 150% deduction on expenditure incurred by hotels on cleaning, renovation and embellishment works in the public realm;
    - ii. 200% deduction on expenditure incurred by a higher education institution on joint tertiary education contracts with African universities.

2.2 Personal Tax

Introduction of a new high-income band

- Effective from 1 July 2026, the fair share contribution for individuals will be abolished and new income bands will be as follows:

Chargeable Income	Rate
First Rs500,000	0%
Next Rs500,000	10%
Next Rs11m	20%
Remainder	35%

Income Tax Exemption

- Effective from 1 July 2026, an income tax exemption of 4 years will be granted to a qualifying expatriate employee of a company engaged in the manufacturing of solar photovoltaic systems.

Increase in exemption threshold for Lump Sum

- Effective from 19 June 2026, the exemption threshold on lump sum received as pension, retiring allowance or severance allowance has been raised from Rs3m to Rs3.5m.

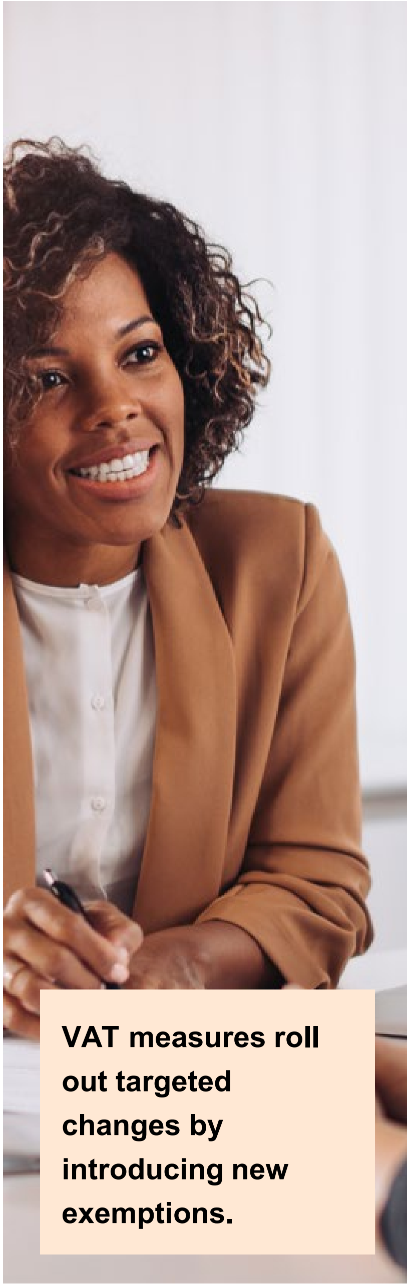
Increase in Income Support

- Effective from 1 January 2026, the income support payable to persons having reached 60 years but not eligible for the basic retirement pension will be increased from Rs10,000 to Rs10,370.
- No income support shall be payable after December 2026.

Golden Visa Scheme

- Effective from the date gazetted, a holder of a Golden Visa Scheme will:
    i. be taxed on income derived from foreign employment only where such income is remitted to Mauritius;
    ii. not be deemed to have remitted income to Mauritius where expenditure is incurred locally through the use of a foreign credit or debit card; and
    iii. not be taxed on funds deposited into a bank account in Mauritius, where a declaration is provided that applicable taxes have already been paid abroad.

2.3 Value Added Tax (1/3)



VAT measures roll out targeted changes by introducing new exemptions.

Time of supply

- Effective from 1 October 2026, a supply is deemed to occur at the earlier of the issue by the supplier of an invoice or VAT invoice or the supplier's receipt of payment for the supply or 3 months from the date the supply is delivered or performed.

Credit for input tax

- Effective from the date gazetted, the time limit to claim input VAT credits will be reduced from 36 months to 24 months from the date the input tax ought to have been taken

Fair Share Contribution for companies

- Effective from the date gazetted, a company will be liable to fair share contribution only if its chargeable income exceeds Rs24m.

Exempt items

- Effective from 1 October 2026, the supply of services made by a holder of a management licence issued by the FSC to the following entities will be VAT exempt instead of zero-rated:
    i. A GBL.
    ii. trusts whose settlor and the majority of the beneficiaries are non-residents.
    iii. foundations whose founder and the majority of the beneficiaries are non-residents.
- Effective from the date gazetted, entrance fees to a sport event of any sport discipline under the responsibility of a National Sports Federations will be VAT exempt.

Exempt bodies or persons

i. Effective from the date gazetted, an NGO or Non-Profit Organisation receiving funding from the National Social Inclusion Foundation will be exempt from VAT on goods received as donations from abroad and related to their normal activities but not intended for sale..

ii. Effective from the date gazetted, a National Sports Federation will be exempt from VAT on goods received as donation from abroad for use in connection with sports activities.

iii. Effective 27 April 2026, qualifying events eligible for VAT exemption on accommodation has been extended to certain international sports events and international television and film award events.

2.3 Value Added Tax (2/3)

A clearer, streamlined VAT framework for digital services- removing unnecessary compliance burdens while firmly defining when and how digital services are taxed

Extension of zero-rated items

- Effective from the date gazetted, zero-rate VAT will be extended to:
    1. Payment services provided to a non-resident and a GBL by a holder of a payment service provider licence issued by the BOM.
    2. Imported common salt.
    3. Postal services.
    4. electronic books

VAT on digital and electronic services

- Effective from 1 October 2026, a foreign supplier will not be required to compulsorily register for VAT purposes if:
    1. his annual turnover of taxable supplies is less than Rs3m per annum
    2. he makes taxable supplies exclusively to a VAT registered person. In such a case, the VAT reverse charge mechanism will apply.

- Effective from the date gazetted,
    1. a foreign supplier of digital or electronic services will **not** be required to appoint a tax representative for the submission of return and remittance of VAT;
    2. online marketplaces and digital platforms will be in scope of digital and electronic services.

2.3 Value Added Tax (3/3)

A 5% Insurance Premium Tax Takes Effect on 1 January 2027

Insurance Premium Tax

Effective from 1 January 2027, general insurers shall:

i. levy a 5% insurance premium tax on the value of premiums paid under any general insurance business policy entered into or renewed on or after 1 January 2027.

ii. submit electronically an annual statement in respect of motor vehicles where the insured value exceeds Rs2m, specifying the amount insured and the name of the policyholder.

Administration

- Every general insurer shall submit a return and pay electronically to the Director-General the insurance premium tax levied monthly.
- The return and payment shall, with respect to a month, be submitted on or before the end of the following month.
- A penalty of Rs 2,000 per month or part thereof applies until the return is submitted, up to a maximum of Rs 20,000, in addition to any tax payable.
- A penalty of 10% of the unpaid tax applies if the tax is not paid by the due date. A penalty of 2% of the unpaid tax applies for small enterprises
- Interest on late payment: 1% per month (or part thereof) is charged on any unpaid tax until it is paid.

2.4 Property: duties and schemes (1/2)

Easier entry for locals; foreign buyers escape the double charge, but vendors pay more on high-rise sales.

Enhanced first-time buyer relief

- Effective from the date gazetted, the maximum registration duty relief for first-time buyers will rise from Rs125,000 to Rs150,000 on **bare land** and from Rs250,000 to Rs300,000 on a **house or apartment**, effectively exempting the first Rs3m and Rs6m respectively.
- The relief will be extended to individuals who already own agricultural land, who were previously excluded.

Non-citizen acquisitions: doubling reversed, a targeted levy in its place

- Effective from the date gazetted:
    - i. registration duty and land transfer tax on non-citizen EDB-scheme acquisitions will remain at the standard 5%, as the Finance Bill 2026 repeals the doubling that the Finance Act 2025 was to introduce from 1 July 2026.
    - ii. an additional duty of 10%, borne by the vendor, will be introduced on the sale to a non-citizen of a residential unit under the G+2 scheme, i.e. an apartment in a building of at least two floors above ground floor, priced at Rs6m or more, constructed on State land or Pas Géométriques.
    - iii. the levy will not apply where a notarial presale agreement was signed before 19 June 2026.

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2.4 Property: duties and schemes (2/2)

Lighter where it's social, dearer where it's transactional.

Social housing transfers carved out

- Effective from the date gazetted, transfers of immovable property by the National Housing Development Company Ltd or the New Social Living Development Ltd to a "syndicat de copropriétaires" will be exempted from registration duty, land transfer tax and the tax on transfer of leasehold rights in State land.

Registration duties and penalties

- Effective from the date gazetted:
  i. the fixed duty of Rs500 on a land surveyor's report will now apply to each lot it contains.
  ii. the special duty on recording a memorandum of inventory of assets subject to a fixed or floating charge will rise from Rs200 to Rs500.
  iii. the penalty for late submission of certain documents will rise from Rs200 to Rs500.
  iv. search fees on the Registrar-General's immovable-property database will rise from Rs200 to Rs300 per day and from Rs2,000 to Rs5,000 for a monthly subscription.

Refunds and remissions

- Effective from the date gazetted, the power to remit or refund any duty or tax paid under the Act, on the recommendation of the Committee that assesses such requests, will vest in the Ministry of Finance (previously the Minister).

Presentation of deeds

- Effective from the date gazetted, deeds may also be presented by an attorney-at-law, in addition to a notary.

2.5 Other taxes (1/2)

A duty lifted at the border, a duty widened at the shelf.

Customs duty

- Effective from 20 June 2026, the 15% customs duty on quartz slabs used as countertops has been abolished.
- Effective from 1 January 2027, the exemption on goods imported in semi-knocked-down condition will be withdrawn, save for pre-existing purchase contracts signed before 20 June 2026 and shipped by 31 March 2027.
- Effective from the date gazetted, imported wine used as an input by manufacturers of alcoholic products will be relieved from customs duty, ending a double-taxation charge.

Plastic bottles

- Effective from 1 October 2026:
    1. the Rs2 excise duty on PET beverage bottles will be extended to all plastic bottles containing any product, with exemptions for small personal imports and for bottles containing essential goods (staple foods, medicines, cooking gas and baby products).
    2. importers and manufacturers of goods contained in plastic bottles will be required to hold an excise licence (annual fee: Rs500).

Sugar-sweetened products

- Effective from 20 June 2026, the excise duty on sugar content has risen from 12 to 15 cents per gramme.
- It will be extended to confectionery such as sweets, jams, biscuits and chewing gums on a date to be proclaimed; the exemption for small personal imports will apply from the date gazetted.

2.5 Other taxes (2/2)

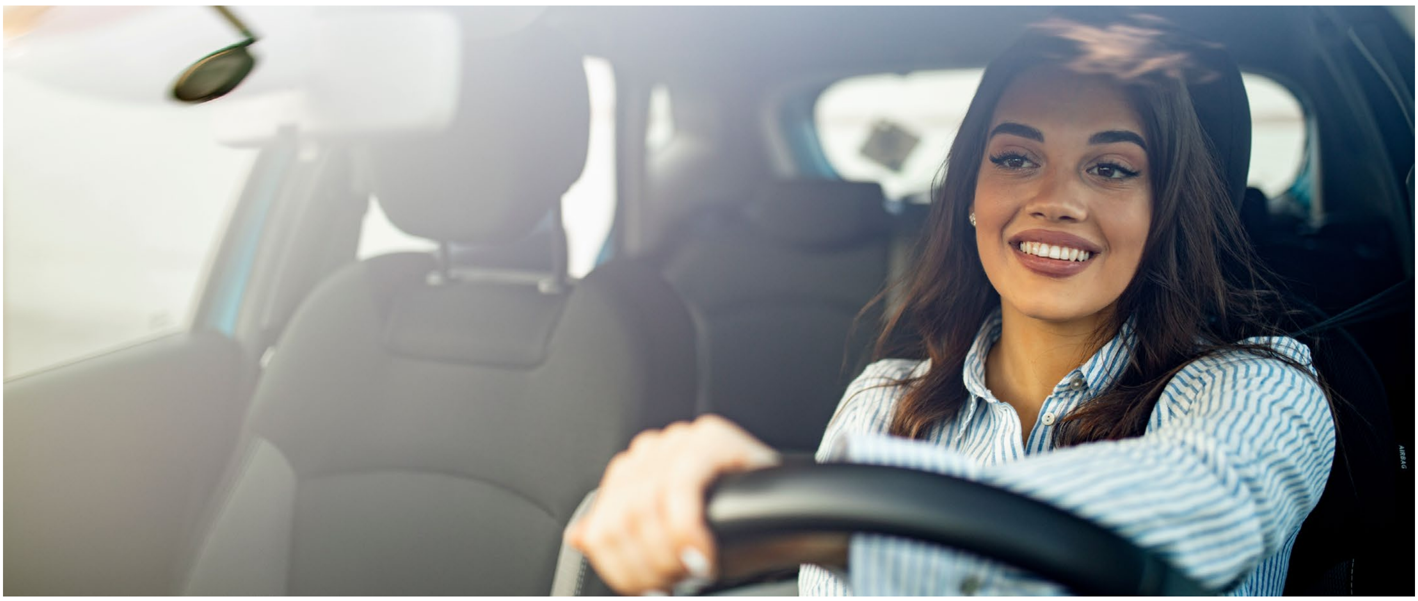
Duty-free for more drivers; a price tag for new personalised plates.

Motor vehicles – excise concessions

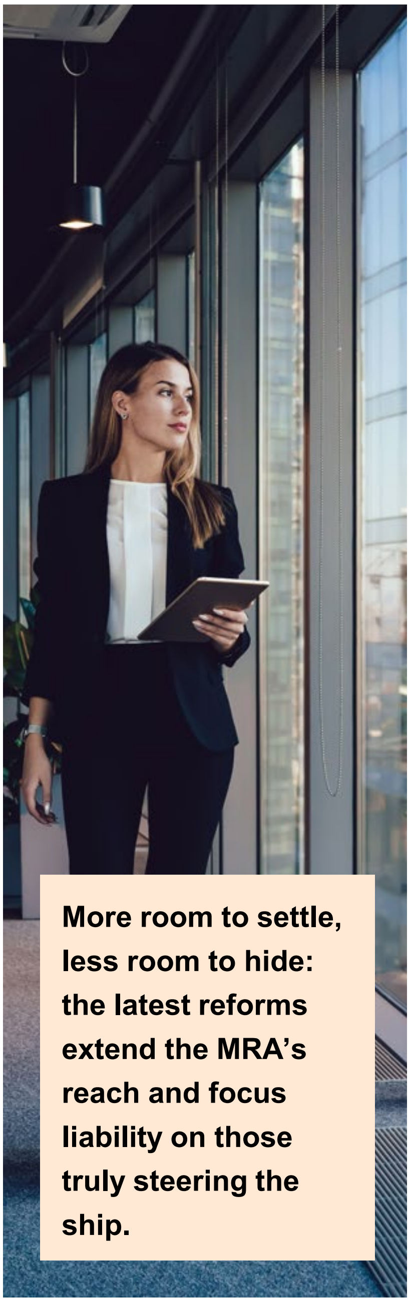
- Effective from the date gazetted, the small and medium enterprise concession will be expanded, allowing a qualifying SME (turnover of at least Rs3m and at least two years' local manufacturing at 25% or more value-addition) to acquire a qualifying vehicle free of excise duty, once every five years.
- Effective from 6 June 2025, the concession for charitable and non-profit bodies approved by the National Social Inclusion Foundation has been widened to include a bus.
- Effective from the date gazetted, the concession will be extended to a parent or legal guardian of a person with a disability aged 18 or above (disability of 60% or more) in receipt of a permanent carer's allowance.

Motor vehicles – registration marks

- Effective from the date gazetted, the Bill will introduce fees on the assignment and acquisition of old and personalised registration marks, with the detailed tiered fees to be set by regulations.
- An annual fee on personalised marks acquired going forward will apply from a date to be proclaimed.



2.6 Tax Administration (1/4)



More room to settle, less room to hide: the latest reforms extend the MRA's reach and focus liability on those truly steering the ship.

Tax Agents

- Effective from date gazetted, a registered tax agent will be a person who has satisfied the committee appointed by the MRA that he has at least 3 years' experience to act as a tax agent or that he meets conditions that will be prescribed in forthcoming regulations.

Stay of Assessment

- Effective from the date gazetted, stay of assessment by the MRA will be extended to cover the non-remission of Tourist Fee collected for the purpose of referring a case to law enforcement agencies for parallel investigation.

Compliance Agreements

Effective from the date gazetted

- A written agreement may be entered into between the MRA and a taxpayer regarding the taxpayer's liability under any Revenue Law to enable early resolution of tax matters before an assessment or a claim or a notice of determination is issued.
- The binding agreement will set out the matters agreed between the parties, the amount of tax, penalties, surcharges and interest payable and the payment terms.
- The taxpayer will waive any right to object or appeal on matters covered by the agreement.
- The agreement will cease to be binding on the MRA if the taxpayer fails to comply with its terms or the taxpayer does not disclose material information relevant to the agreement.

Director's Liability

- Effective from the date gazetted, director's liability in relation to unpaid income tax will be restricted to officers in an executive management position.
- The term "principal officer" has been defined as the executive director or any other person who exercises or is entitled to exercise/control or is entitled to control the powers of the Board of directors.

2.6 Tax Administration (2/4)

From software licences to social media influencers, the MRA is following the money - and the data.

Tax Deduction at Source

Effective from the date gazetted

- TDS at the rate of 1% apply on payments made by a company to an ICT service provider where the payment for the supply of software, software licences, software applications and software maintenance services or distance maintenance of programmes and equipment exceeds Rs300,000 except where the payment is
  - For royalties;
  - For the procurement of goods and services and is made by a Ministry, Government department, local authority, statutory body or the Rodrigues Regional Assembly;
  - Made to a non-resident for any services rendered in Mauritius.
- TDS at the rate of 5% will apply on payments by a company to a person providing advertising, promotional, endorsement, or marketing services through social media platforms, digital content or similar electronic means.

Information to be furnished to the MRA

- Effective from 1 July 2026, the CWA and the CEB will be required to submit electronically an annual Statement of Utility Transactions to the MRA of all customers whose total payments exceed Rs100,000.
- Effective from the date gazetted, the MRA will have electronic access to the system of the Registrar of Civil Status for the purpose of obtaining information in the Civil Status Database or the Central Population Database.
- Effective from 1 October 2026, reporting Crypto-Asset Service Providers will be required to submit information on crypto assets to the MRA.

2.6 Tax Administration (3/4)

The reforms reward compliance and make non-compliance significantly more expensive.

Value Added Tax

Effective from 1 October 2026

- Failure to issue a fiscal invoice will be sanctioned by a penalty of Rs5,000 per day of default, capped at Rs1m, payable within 28 days of the claim being issued.
- Failure to use the mandatory e-invoicing system will be an offence punishable by a fine of up to Rs500,000 and imprisonment for a term not exceeding 2 years.
- Where a VAT-registered person is engaged in the provision of accommodation services in a hotel or tourist residence, he will be required to remit 50% VAT in foreign currency if he receives more than 50% payment in foreign currency.

Effective from the date gazetted

- Failure to provide information requested by the MRA will become an offence, punishable by a fine of up to Rs100,000 and imprisonment for a term not exceeding 2 years.
- Failure to produce books and records, grant access to electronic devices, or obstruction during an inspection will be sanctioned on conviction by a fine not exceeding Rs500,000 instead of Rs200,000.

2.6 Tax Administration (4/4)

Customs is expanding its powers while narrowing the margin for error.

Revenue Tribunal

- The amount payable on appeal against a determination of the Registrar-General or a claim of the Director-General under the Customs Act, the Customs Tariff Act and the Excise Act will be at 5% of the amount claimed or Rs5m, whichever is lower.
- The Registrar-General and the Director-General of the MRA may serve notice to an employee or former employee of the MRA to attend a hearing of the Revenue Tribunal for the purpose of providing evidence.

Customs

- VAT-registered importers may continue to defer VAT on imports of capital goods valued at Rs500,000 or more, provided the deferred VAT is properly declared in their VAT return in the proper taxable period.
- Failure to declare deferred VAT at importation will attract a penalty of Rs10,000, with a right of appeal.
- Persistent non-compliance will result in the MRA recovering the unpaid VAT.
- The MRA will be empowered to raise an assessment for unpaid taxes covering the whole of a consignment of goods basing itself on the results of a tested or verified sample.
- Where MRA Customs compounds an offence, the offender will be liable to pay, in addition to the duties and taxes unpaid and the compounding amount, a penalty not exceeding 50% of the duties and taxes unpaid and 0.5% interest per month.

2.7 Immigration (1/2)

Golden Visa/AI City Scheme certificate holder/Digital Travel Authorisation

Effective from the date gazetted

- Introduction of Golden visa for non-citizens investing at least $1m (or its equivalent in another freely convertible currency) into any business activity, excluding residential property acquisition under EDB property schemes within 12 months of the issuance of this visa.
- Occupation permit, work permit and residence permit applications will be expedited for the holder of an AI City Scheme certificate.
- Permits will be issued in digital format as well as card and paper-based document.
- All non-citizens will be required to apply online for a digital travel authorisation before travelling and a fee will be applicable. Specific individuals or groups can be exempted from this requirement.

Introduction of a student employment permit

Effective from the date gazetted

- Foreign students holding a residence permit to study in Mauritius who wish to work are now required to hold a valid student employment permit.
- Existing working students must apply for and obtain a student employment permit within 6 months as from the enactment of the Law.
- Upon conviction, a fine of an amount ranging between Rs100,000 to Rs500,000 and up to 5 years imprisonment will be enforced against any employer who has in employment a foreign student who does not hold a valid student employment permit.

Residence permit for spouse of citizen of Mauritius

- Effective from the date gazetted, an eligible applicant for temporary residence permit should provide an affidavit, duly sworn or affirmed by the applicant before the Supreme Court of Mauritius, or an official document from a competent authority from his country of residence, attesting that, on the date of his marriage to the citizen, the person was not married to any other person.
- Effective from 1 October 2026, a payment will be introduced for the issuance of a permit for applicants of a residence permit as a spouse, their accompanying dependent child, and parent.

2.7 Immigration (2/2)

Occupation Permit (OP)

Effective from the date gazetted

Investor:

- A minimum initial investment of $100,000 will be required for an OP as Investor. The annual turnover requirements will be Rs5m from year 3 and Rs8m from year 5 to renew their permits.
- Innovative start-up investors must submit an annual progress report within 3 months as from the end of the first year and a development report in line with the business plan confirming that project has reached the minimum viable product (MVP) status by the end of the fifth year.

Professional:

- The minimum monthly basic salary for a Professional has been increased to Rs50,000 across all sectors.
- The first renewal of an OP as professional application will be based on the criteria in force immediately before the amendments brought to the first Schedule to the EDB Act.

Technical category under Government –to-Government framework:

- An applicant who is a contractual worker or a technical personnel under an approved Government-to-Government framework may be eligible for an OP: where his monthly basic salary is below Rs50,000 but not less than the minimum prescribed salary and proof of suitable accommodation is submitted.
- The OP will be valid for an initial period of 3 years or the duration of the contract of employment whichever is less. The OP may be renewed after 3 years.

Self-employed:

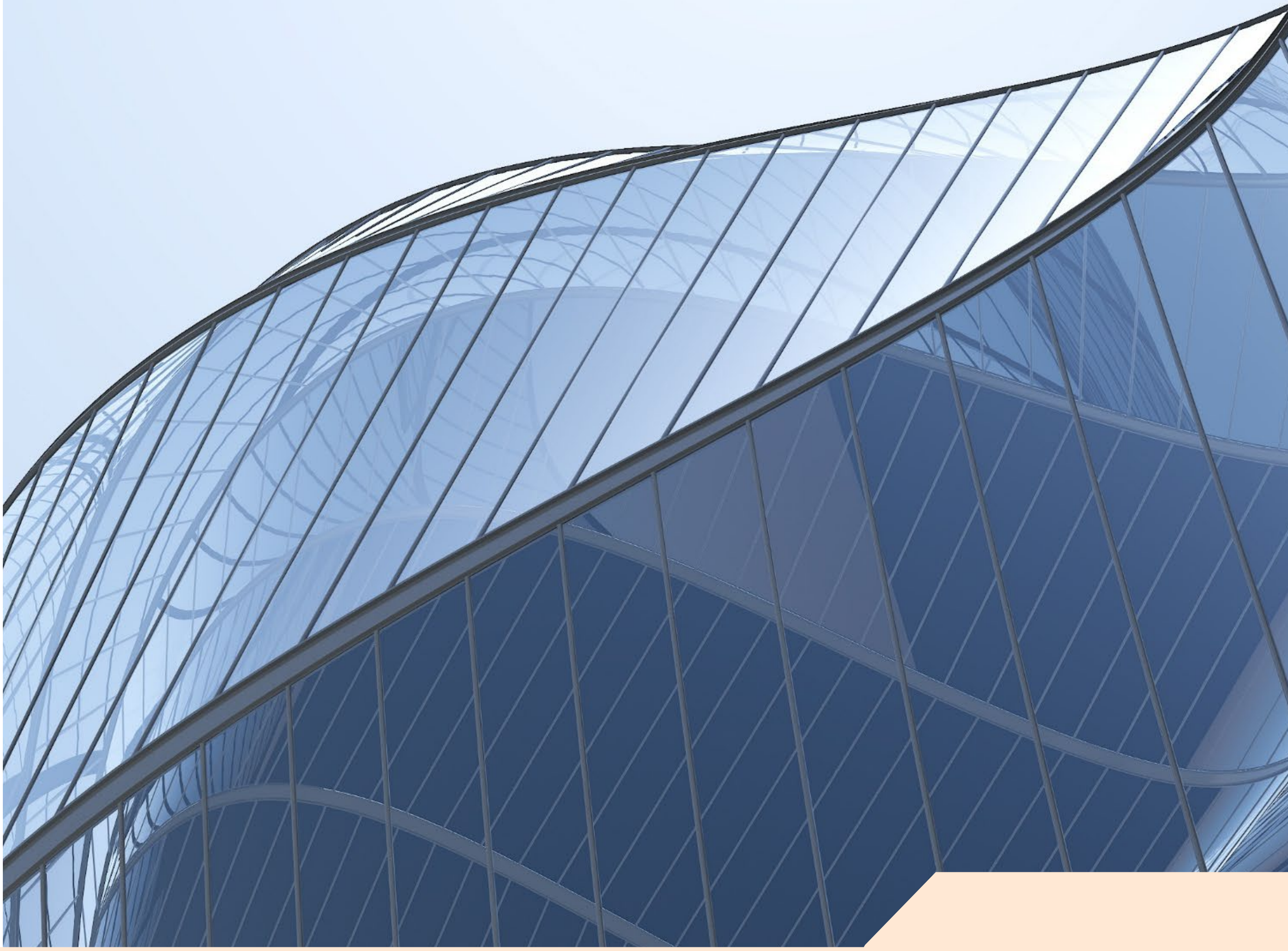
- The OP as self-employed has to satisfy the below conditions:
    i. He needs to derive a minimum turnover of Rs2m as from the third year of registration;
    ii. For the purpose of renewal, a minimum turnover of Rs3m is required from the fifth year of registration.

Family Occupation Permit:

- The family OP category has been abolished.

03

Summary of Legal and Regulatory measures



PwC Legal
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3.1 Banking Sector

Broader information-sharing and disclosure powers to support financial crime investigations and sanctions enforcement.

Bank of Mauritius Act

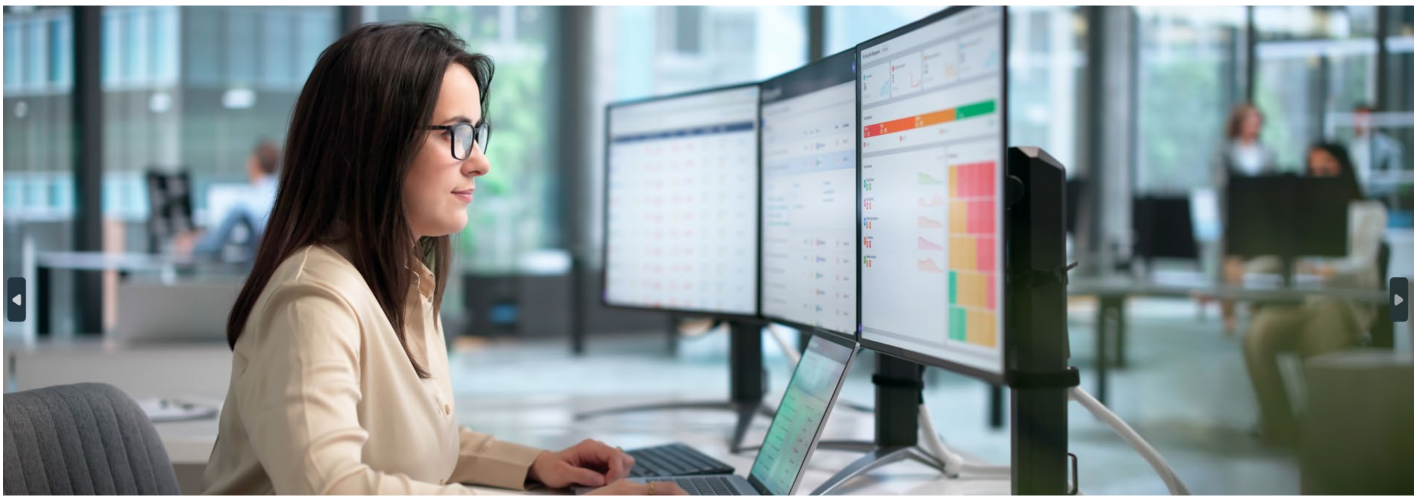
The Bank of Mauritius Act will be amended, inter alia, as follows:

- The Bank of Mauritius (BOM) will be empowered to establish a Cyber Threat Intelligence Sharing Platform for the prompt exchange of cybersecurity intelligence among financial institutions and such other institutions as the BOM may specify, and to require those institutions to participate in the platform on such terms and conditions as the BOM may determine.
- The maximum maturity period for Government securities which the BOM may deal in will be extended from 20 years to 30 years.
- The Minister responsible for Finance will be allowed, after consultation with the Governor of the BOM, to transfer funds to the BOM to increase the amount paid as capital of the BOM.
- The Chairperson of the Banking Services Review Panel shall be a retired judge or a barrister of not less than 15 years' standing.

Banking Act

The Banking Act will be amended, inter alia, as follows:

- A financial institution will be required to disclose information pursuant to an order or notice under the Financial Crimes Commission Act or pursuant to the requirements under the United Nations (Financial Prohibitions, Arms Embargo and Travel Ban) Sanctions Act.
- The Financial Crimes Commission will be added to the list of bodies to which a financial institution may disclose information.
- The Court may order disclosure of information "of any person, including customer information", expressly confirming that customer information falls within the scope of disclosable information.
- References to "money laundering" in the relevant disclosure provisions will be replaced with references to "financial crimes".



3.2 Financial Services (1/3)

Introduction of an AI city Scheme to establish a technological and innovation hub in Mauritius.

Captive Insurance Act

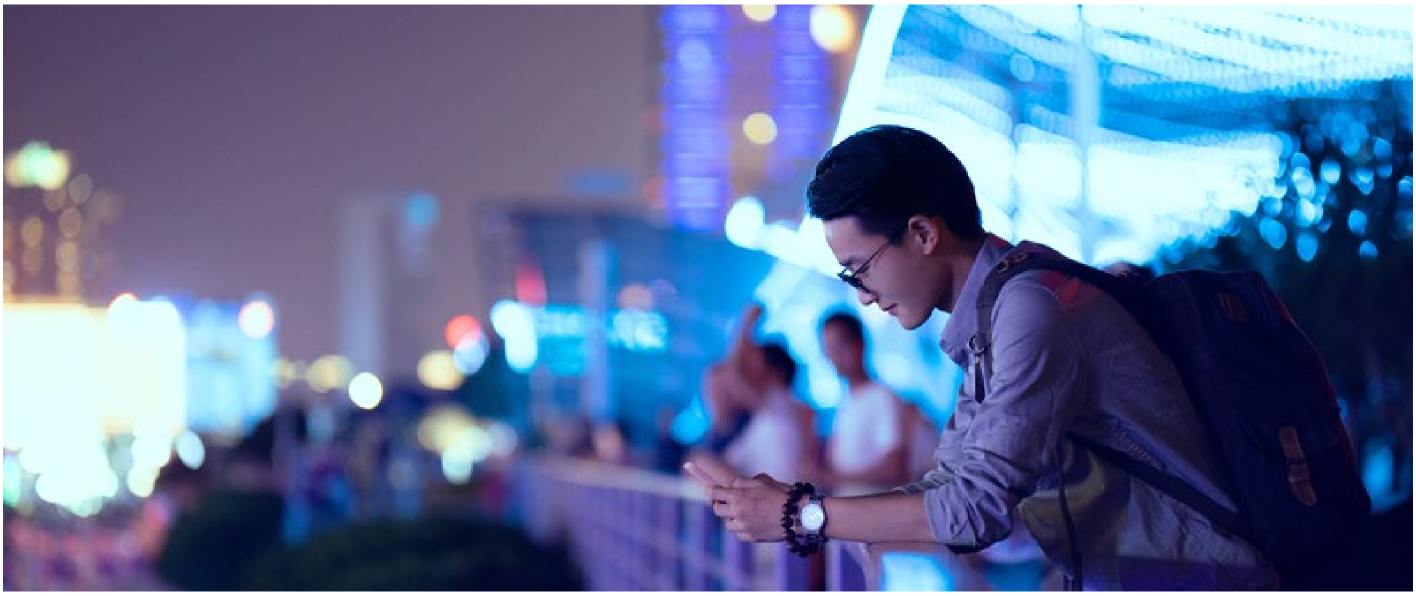
The Captive Insurance Act will be amended, inter alia, as follows:

- The Financial Services Commission (the "FSC") shall have the power, upon written application by a captive insurer, to extend any time limit with which the captive insurer has been unable to comply, provided that such non-compliance is due to a just or reasonable cause.
- The FSC will be allowed to grant such extension by notice and subject to such conditions as it may determine.

Economic Development Board Act 2017

The Economic Development Board Act will be amended as follows:

- An 'AI City Scheme' will be introduced to establish a technological and innovation hub, promote investment in artificial intelligence and encourage artificial intelligence technology enterprises and technology founders to set up their business.
- Application for projects under the AI City Scheme will be made to the EDB where the project involves the prescribed activity and the guidelines of the EDB are complied with.
- Applicants applying for an AI City Scheme Certificate will be entitled to fiscal and non-fiscal incentives, duty exemptions, expedited processing of occupation, work and residence permits through the EDB, acquisition or lease of immovable property and other regulatory facilitation.



3.2 Financial Services (2/3)

A new framework for sustainability reporting, including potential mandatory sector-specific disclosures aligned with international standards.

Financial Intelligence and Anti-Money Laundering Act

The Financial Intelligence and Anti-Money Laundering Act will be amended, inter alia, as follows:

- The definition of “credit union” will be amended to mean a society whose objects are to promote thrift among its members and provide credit to them.
- The enforcement action that the FSC may take where a financial institution fails to comply with a direction issued by the FIU will be broadened allowing it to exercise its disciplinary powers (including the imposition of administrative sanctions).
- Third Party administrators will be exempted from the AML/CFT regime that the act imposes on financial institutions.

Financial Reporting Act

The Financial Reporting Act will be amended, inter alia, as follows:

- A new definition of "sustainability reporting standards" will be introduced, expressly including the International Financial Reporting Standards and Sustainability Disclosure Standards issued by the International Sustainability Standards Board, as adopted or recognised by the Financial Reporting Council (the “Council").
- Sustainability reporting standards may be applied on a voluntary or mandatory basis.
- The Minister of Financial Services and Economic Planning, on the Council's recommendation, shall have the power to make regulations for sustainability reporting standards which will provide for sector-specific mandatory reporting, differentiated timelines, transitional relief, and enforcement mechanisms, as well as specifying which categories of entities the standards will apply to.
- In deciding whether to prescribe mandatory sustainability reporting for a given entity, the Council will have regard to the public interest, systemic financial risk, the size, nature and economic significance of the entity and alignment with international best practice.

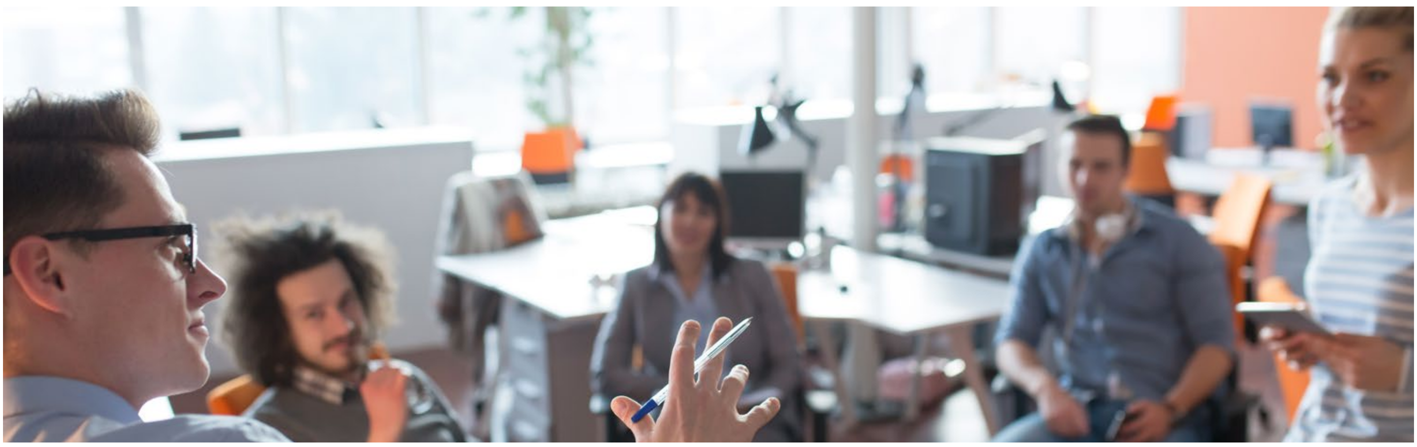
3.2 Financial Services (3/3)

FSC empowered to appoint a conservator where a licensee defaults and introduction of a new private wealth management licence.

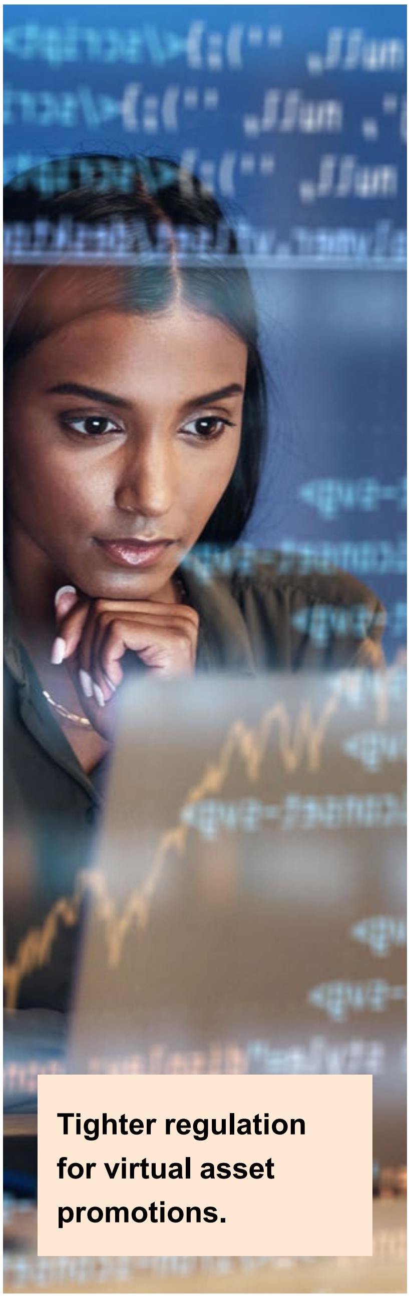
Financial Services Act

The Financial Services Act will be amended, inter alia, as follows:

- A National Fintech Governance Committee will be established, which will serve as a central coordination and oversight body for the implementation of fintech strategies in Mauritius.
- The prohibition on making false or misleading statements to the FSC will apply in connection with information submitted in respect of a "valid or past licence", thereby extending the FSC's enforcement reach to former licensees.
- The register of trusts kept by the FSC will no longer be required to record particulars of the assets of the relevant trusts.
- A conservatorship framework for FSC licensees will be established. The FSC will be empowered to appoint a conservator where it has reasonable cause to believe that
    - i. the stated capital of a licensee is impaired or threatened;
    - ii. the licensee or its directors have engaged in practices detrimental to the interests of clients or knowingly permitted contraventions;
    - iii. the licensee has failed or is likely to fail to meet its requirements; or
    - iv. such contraventions are likely to occur.
- The conservator will take charge of the business of the licensee, exercise all powers necessary to preserve and recover assets and may overrule or suspend the powers of the board of directors during the conservatorship.
- Global Business Licences shall, at all times, ensure that their bank accounts are operated under a bank signatory arrangement made in accordance with guidelines issued by the FSC.
- A new category of licence will be introduced, the Private Wealth Management Licence.



3.3 Virtual Assets



Virtual Assets and Initial Token Offering Services Act

The Virtual Asset and Initial Token Offering Services Act will be amended, inter alia, as follows:

- Any person will be prohibited from directly or indirectly soliciting, targeting or engaging with an investor in Mauritius for the purpose of entering into virtual asset transactions or participating in an initial token offering, unless that person is duly licensed as a virtual asset service provider or registered as an issuer of initial token offering.
- A person will be deemed to solicit, target or engage with an investor where that person
    - i. invites, induces, encourages or otherwise promotes the purchase, sale, exchange or holding of virtual assets;
    - ii. offers or provides services, recommendations or advice relating to virtual assets or initial token offerings; or
    - iii. makes available or facilitates access to platforms, arrangements or opportunities involving virtual assets.
- A communication, advertisement or activity will be presumed to target investors in Mauritius where it is made in a manner which is accessible to the general public.
- The definition of "solicit" will expressly include
    - i. advertisement, marketing campaigns or promotions directed at or accessible to investors in Mauritius;
    - ii. communications through online platforms, websites, mobile applications or social media (including targeted or algorithmic advertising);
    - iii. the organisation or promotion of events, seminars or webinars;
    - iv. the use of third-party agents, introducers, influencers, affiliates or referral arrangements;
    - v. the provision of links, referral codes or other mechanisms facilitating access; and
    - vi. holding oneself out as offering or being able to offer virtual asset services.
- Virtual asset service providers will be brought within the scope of information-sharing obligations to the Director General of the MRA under the Income Tax Act.

3.4 Corporate (1/3)

Stronger beneficial ownership disclosure, updated filing rules and sustainability reporting.

Companies Act

The Companies Act will be amended, inter alia, as follows:

- The Registrar of Companies (ROC) will be required to maintain a Beneficial Ownership Register for every partnership.
- Every partnership will be required to keep a register of its beneficial owners containing adequate, accurate and up-to-date information and a record of action taken to identify the beneficial owner or ultimate beneficial owner.
- Every partnership will be required to ensure that identification of a beneficial owner or ultimate beneficial owner includes a written declaration by the beneficial owner or ultimate beneficial owner himself confirming his status.
- The information required to be kept shall be filed with the ROC at the time of registration of the partnership and within 14 days of any change.
- The Beneficial Ownership Register shall be accessible to all competent authorities involved in the prevention of money laundering, combating terrorism financing and proliferation financing, and such other public sector agency as may be prescribed.
- Any partnership and any person concerned in the management of a partnership that fails to comply shall commit an offence and shall, on conviction, be liable to a fine not exceeding Rs300,000.
- Partnerships operating before the commencement of this provision shall have until 31 March 2027 to comply with the new requirements.
- Register of beneficial owners of companies will also have to include the date of birth of the beneficial owner or ultimate beneficial owner, in addition to the existing information. Companies already incorporated before the commencement of this new requirement shall have until 30 June 2027 to comply.
- The time limit for the ROC to allow a company to re-submit or replace a document has been extended from 2 months to 6 months.
- The requirement to appoint a debenture holders' representative shall not apply to a company holding a Global Business Licence or an Authorised Company issuing debentures exclusively outside Mauritius to persons who are not resident in Mauritius, provided no invitation is made for such issue in Mauritius.
- Any person who will fail to comply with the company service provider registration requirements will commit an offence and shall, on conviction, be liable to a fine not exceeding Rs200,000.
- Annual report of a company will be required to, where applicable, include a sustainability report as referred to in the Financial Reporting Act.
- For the purposes of registration by way of continuation, a foreign company may now submit a "certificate of registration or other equivalent official document evidencing registration" from its place of origin, rather than only a certificate of registration.

3.4 Corporate (2/3)

A new charitable foundation definition and enhanced beneficial ownership disclosure will be introduced.

Foundations

The Foundations Act will be amended, inter alia, as follows:

- A new definition of "charitable foundation" will be inserted, meaning a foundation which primarily engages in raising or disbursing funds for:
    i. a charitable, religious, cultural, educational, social or fraternal purpose; or
    ii. the carrying out of other types of benevolent works in accordance with its stated purpose.
- The register of beneficial owners of a foundation will now be required to include the date of birth of the beneficial owner or ultimate beneficial owner, in addition to the existing information requirements.
- A foundation which is, prior to the commencement of this new requirement, already registered with the ROC will have until 30 June 2027 to comply.

Variable Capital Companies

The Variable Capital Companies Act will be amended, inter alia, as follows:

- A protected cell company may be converted to a variable capital company.
- A variable capital company may, with the prior approval of the FSC
    i. enter into contractual obligations with; or
    ii. provide ancillary services to,

  its sub-funds, provided that no other licence is required.

3.4 Corporate (3/3)

Longer name reservation periods, higher thresholds for audit requirements and enhanced beneficial ownership disclosure will be introduced for LPs and LLPs.

Limited Liability Partnerships Act

The Limited Liability Partnerships Act will be amended, inter alia, as follows:

- The period for which a name reserved remains available for registration of a limited liability partnership (“**LLP**”) will be extended from 2 months to 6 months.
- The threshold for the requirement to prepare financial statements will be increased from Rs50m to Rs100m.
- The register of beneficial owners of an LLP now also includes the date of birth of the beneficial owner or ultimate beneficial owner.
- An LLP which is, prior to the commencement of this new requirement, already registered with the Registrar of LLPs will have until 30 June 2027 to comply.

Limited Partnerships Act

The Limited Partnerships Act will be amended, inter alia, as follows:

- The period for which a name reserved remains available for registration of a limited partnership (“LP”) will be extended from 2 months to 6 months.
- The audit exemption threshold of an LP will be increased from Rs50m to Rs100m.
- The register of beneficial owners of a LP will be required to also include the date of birth of the beneficial owner or ultimate beneficial owner.
- A LP which is, prior to the commencement of this new requirement, already registered with the Registrar of LPs will have until 30 June 2027 to comply.

3.5 Intellectual Property

Regional ARIPO protection for patents, utility models and industrial designs.

Industrial Property Act

The Industrial Property Act will be amended, inter alia, as follows:

- The "Harare Protocol" will be defined as the Protocol on Patents, Utility Models and Industrial Designs within the Framework of the African Regional Intellectual Property Organization (ARIPO), adopted at Harare on 10 December 1982, as amended.
- A new section will be introduced, setting out the operative mechanics of Mauritius' participation in the Harare Protocol:
- An ARIPO patent, where Mauritius is a designated State, has the same effect and protection in Mauritius as a patent granted under the Act itself, unless the Director notifies ARIPO of a decision that the patent shall have no effect in Mauritius;
- The same automatic-recognition mechanism, with the same right of the Director to opt out on a case-by-case basis, applies to ARIPO utility models and ARIPO industrial designs;
- In the event of any conflict between the Industrial Property Act 2019 and the Harare Protocol, the Harare Protocol prevails.
- The practical effect is to enable applicants to obtain patent, utility model and industrial design protection in Mauritius through a single regional ARIPO filing.

3.6 Duties and Customs (1/2)

Attorneys at law are not able to submit documents electronically for transcription and registration purposes.

Registration Duty Act

The Registration Duty Act will be amended, inter alia, as follows:

- Attorneys-at-law, in addition to notaries, banks, insurance companies and other prescribed entities, will be allowed to submit deeds and documents electronically for registration.
- Transfers of agricultural land will no longer benefit from the duty exemptions or reliefs that are available for other categories of immovable property.
- There shall be no duty leviable on deeds witnessing the transfer, to a non-citizen in respect of a residential property:
    - i. under an EDB Property Scheme; or
    - ii. in case where a non-citizen or a person not resident in Mauritius disposes of, purchases or otherwise acquires an apartment used, or available for use, as residence, in a building of at least 2 floors above ground floor, provided the purchase price is not less than Rs6m.
- There shall be no duty leviable on deeds witnessing the transfer, to a non-citizen in respect of a residential property which was first acquired:
    - i. under an EDB Property Scheme; or
    - ii. In case where a non-citizen or a person not resident in Mauritius disposes of, purchases or otherwise acquires an apartment used, or available for use, as residence, in a building of at least 2 floors above ground floor, provided the purchase price is not less than Rs6m.

Transcription and Mortgage Act

The Transcription and Mortgage Act will be amended as follows:

- Attorneys-at-law, in addition to notaries and other prescribed entities, will be allowed to submit documents electronically for transcription and mortgage registration purposes.

3.6 Duties and Customs (2/2)

Importers of goods valued at Rs500,000 may be required to substantiate the source of funds.

Customs Act

The Customs Act will be amended, inter alia, as follows:

- The Director-General of the MRA will be empowered, on a risk management basis, to require an importer of goods valued at least Rs500,000 to substantiate the source of funds used for the purchase of the goods.
- Where a law enforcement agency presents an authorised warrant in connection with a consignment found in a warehouse or compound under customs control in a customs area, the consignment will be required to be examined, weighed and secured in the presence of the proper officer.
- The Customs Act will define “law enforcement agency” as including the Financial Crimes Commission, the Mauritius Police Force, or a Ministry or Government agency involved in trade across borders.
- A proper officer who suspects that prohibited goods have been imported will be required to detain the goods and suspend their clearance and to consult the relevant authorities.
- Every person detained by an officer of Customs will be required, as soon as practicable and in any event not later than 24 hours from the commencement of his detention, to be referred to the Police or released.
- The Director-General will be empowered to dispose of goods where the owner of the goods confirms in writing that he has infringed the rights of the right holder and agrees to the goods being destroyed and the right holder confirms that he does not intend to initiate legal action and has reached a settlement agreement for the destruction of the goods at his expense.

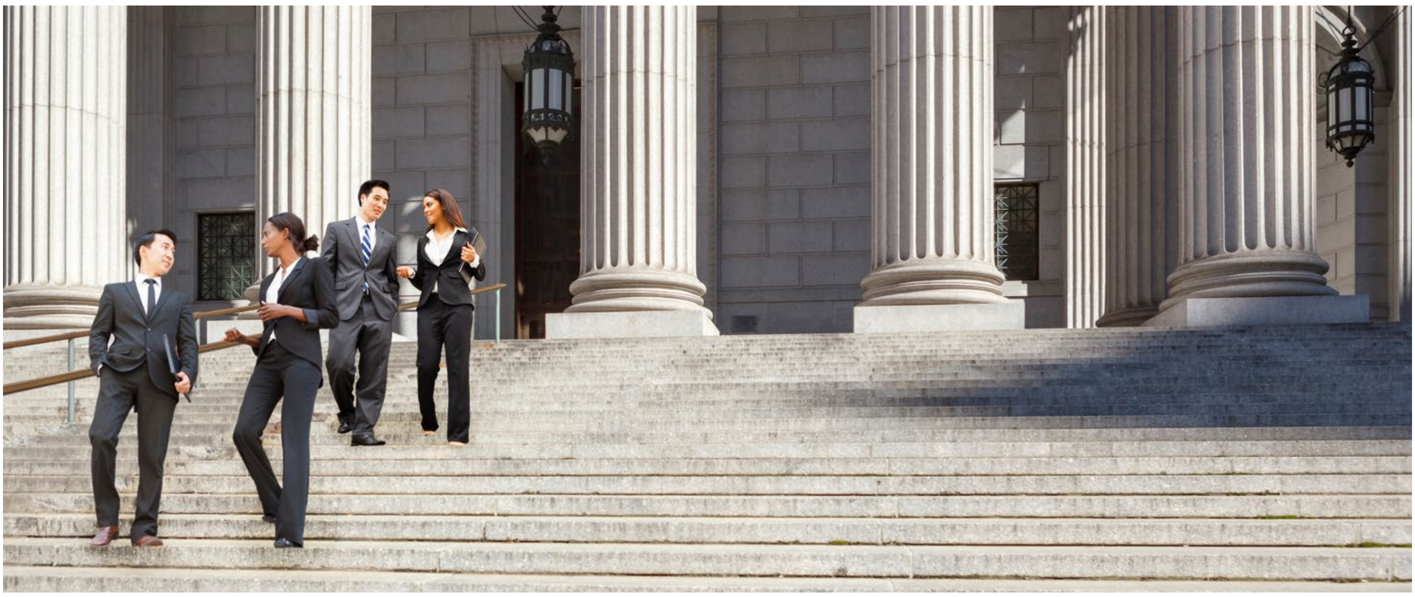
3.7 Judiciary Reforms

Broader appeal payment requirements and expanded coverage of revenue disputes.

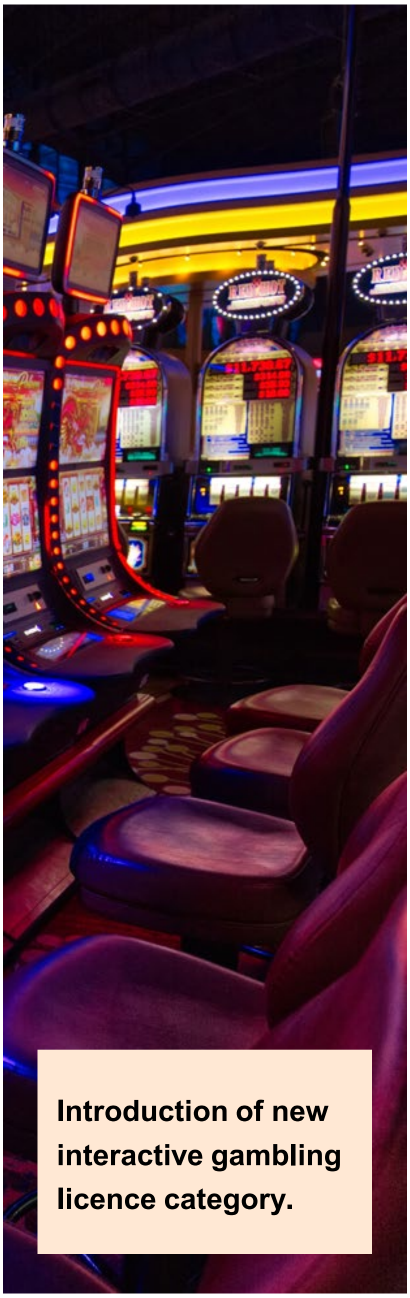
Revenue Tribunal Act

The Revenue Tribunal Act will be amended, inter alia, as follows:

- The list of determinations in respect of which a person lodging an appeal must, at the time of lodging the appeal, pay to the Director-General or the Registrar-General (as the case may be) 5% of the amount determined or Rs5m, whichever is lower will be expanded to include, inter alia, the following:
  - i. Failure to declare VAT deferred at importation as output tax;
  - ii. Disputes relating to duty, excise duty, taxes or charges paid; and
  - iii. Erroneous refund or reduction of duty, excise duty or taxes or non-payment or underpayment of duty, excise duty and taxes.



3.8 Gambling Sector



Introduction of new interactive gambling licence category.

Gambling Regulatory Authority Act

The Gambling Regulatory Authority Act will be amended, inter alia, as follows:

- The following definition will be amended or added:
    1. The definition of "interactive gambling" will be amended to cover "any game, as may be approved by the Board" (replacing "any prescribed game") and to include "remote communication" as a channel;
    2. Business to Consumer ("B2C") interactive gambling licence will be defined as a licence permitting a company to offer interactive gambling services directly to end users, including online casinos, sportsbooks and other betting platforms;
    3. Business to Business ("B2B") interactive gambling licence will be defined as a licence permitting a company to supply interactive gambling-related products, services or technology to B2C licensees;
    4. A new "ancillary services" will be defined as support services to interactive gambling operators, but expressly excludes interactive gambling operations;
    5. “Digital games” will be defined as digital games in respect of remote betting on (a) gaming machines and the games listed; or (b) any live game played with a licensee or through such software as the GRA may approve; and
    6. “Betting and gaming software" will be defined as software used by a licensee to record betting transactions. Such software will be required to be certified by a recognised gaming laboratory and registered with the Gambling regulatory Authority (“GRA”).
- No interactive gambling licence shall be issued unless the applicant is a company incorporated in Mauritius and the appropriate licence fee is paid. Three categories of interactive gambling licences have been introduced: B2C, B2B and ancillary services.
- Application for the renewal of a licence shall be made not later than 45 days before the expiry of the period of the licence.
- The GRA will be required to notify an applicant of the outcome, within 28 days from the date of receipt of a full and complete application.
- A licensee now has a firm 10-day window from notification to pay the renewal licence fee or instalment.
- The penalty for failing to submit a timely renewal application (and pay the licence fee) is set at 25% of the licence fee or Rs100,000, whichever is lower. The GRA may waive this penalty where non-compliance is shown to result from just or reasonable cause.

3.9 Employment

Introduction of a menstrual leave for female worker and extension of maternity and paternity leave.

The Workers' Rights Act

The Workers' Rights Act will be amended, inter alia, as follows:

- Every female worker will be entitled to one day's menstrual leave per month, on full pay, for as long as she remains in employment. Where a worker is absent on ground of menstrual leave, a medical practitioner may be called upon to examine the worker.
- Maternity leave on full pay will be extended from 16 to 26 weeks on production of a medical certificate, of which at least 14 weeks must be taken immediately following confinement where part of the maternity leave is taken before confinement.
- A female worker will be able to opt to take up to a further 26 weeks of maternity leave on half pay following the standard 26-week period.
- A female worker with 12 months continuous employment who adopts a child under 12 months is entitled to 26 weeks' paid leave, plus up to 26 weeks additional half-pay leave, upon providing a certified Court order and the child's birth certificate;
- The period of paternity leave will be extended from 4 consecutive weeks to 6 consecutive weeks.

3.10 Environment

Amendments to the calculations with respect to the environmental levy.

Environment Act

The Environment Act will be amended, inter alia, as follows:

- New computation rules will be introduced to prevent designated establishments, which are required to pay an environmental levy calculated by reference to their monthly turnover, from artificially reducing their levy exposure.

4. Our Budget 2026 – 2027 content

Explore our Budget 2026 – 2027 content for the latest analysis and perspectives.

Our Budget Brief

Explore Our Opinion, a Tax Perspective, a Public Finance analysis, a Sustainability Overview and Industry Commentaries by our panel of specialists.

In collaboration with PwC Legal (Mauritius), an independent law firm, we also provide a Legal Perspective on recent regulatory developments.

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5. Our latest alerts

PwC and PwC Legal regularly produce a number of publications containing a wealth of research and insights on topical individual, industrial and company issues.

The Privy Council rules in favour of Alteo Energy Ltd

On 30 June 2026, the Privy Council (PC) delivered a landmark judgment in favour of Alteo Energy Ltd ("Alteo" or the "Company") and confirmed that the Company was entitled to claim 80% exemption on interest income during the year ended 30 June 2019 [2026] UKPC 27].

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VAT Scaling in Mauritius: Just a matter of time?

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Why Procedure beats Substance in the courtroom

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Stablecoins – Boring on price, brilliant on utility… And that's exactly the point

If you have heard the term "stablecoin" and wondered whether it's just another crypto craze, you are not alone. In recent conversations with banks and other financial institutions, we have sensed a clear hesitation, at times bordering on apprehension about dealing with stablecoins.

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Please note that the Budget measures may be subject to amendments during debates in Parliament. We therefore recommend that you seek professional advice before taking decisions based on these measures.