



The Finance Act 2026 and The Economic and Financial Measures (Miscellaneous Provisions) Act 2026

(Key legislative amendments)

INTRODUCTION

Mauritius' National Budget 2026 legislative reforms introduce changes across taxation, financial services, corporate administration and regulatory compliance.

This publication highlights selected measures introduced by the Finance Act 2026 and the Economic and Financial Measures (Miscellaneous Provisions) Act 2026. It considers their relevance to the Mauritius International Financial Centre, business facilitation, corporate and private wealth structures, compliance obligations and taxation.

Alongside enhanced transparency and reporting requirements, the reforms provide for new initiatives supporting financial innovation and private wealth management. Their practical application will depend, where relevant, on commencement provisions, implementing rules and regulatory guidance.

Through this overview, Axis aims to help clients and business partners understand the key developments and identify matters that may require further assessment or action.

01 MAURITIUS INTERNATIONAL FINANCIAL CENTRE AND FINANCIAL SERVICES SECTOR



The 2026 legislative reforms introduce a number of measures aimed at further developing Mauritius' financial services sector and strengthening the Mauritius International Financial Centre ("MIFC"). Key developments include the establishment of a National Fintech Governance Committee and the introduction of a new Private Wealth Management Licence.

1. Establishment of the National Fintech Governance Committee

The Act provides for the establishment of the National Fintech Governance Committee ("NFGC") as a central coordination and oversight body for the implementation of fintech strategies in Mauritius, with a view to accelerating the country's digital finance transformation.

The NFGC's mandate includes setting national priorities, approving annual implementation plans and ensuring alignment across agencies in areas such as regulatory, infrastructure, talent, funding, inclusion and international engagement pillars. It will also approve sector-wide standards and frameworks, monitor implementation progress, review progress reports and KPI dashboards, facilitate public-private collaboration and address systemic bottlenecks.

The NFGC will oversee cross-cutting initiatives supporting fintech development and coordinate Mauritius' international representation and strategic positioning.

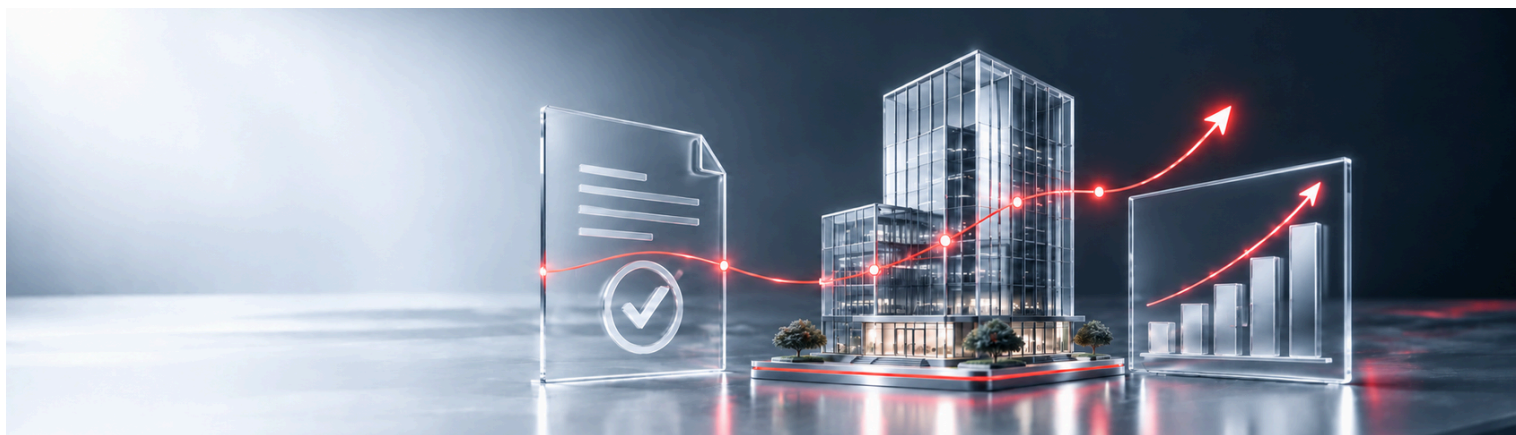
The establishment of the NFGC is intended to support a more coordinated national approach to fintech development, contributing to the continued evolution of the Mauritius IFC and its financial services ecosystem.

2. Introduction of a Private Wealth Management Licence

The Act inserts a new section 79B into the Financial Services Act, providing a statutory basis for a Private Wealth Management Licence issued by the Financial Services Commission ("FSC"). A holder of the licence may, subject to the FSC's approval, conduct activities specified in FSC Rules.

This measure supports Mauritius' ambition to strengthen its position as a wealth management and family office hub. The scope of permitted activities will depend on the applicable FSC Rules and the approval granted by the FSC.

02 BUSINESS FACILITATION & EASE OF DOING BUSINESS



The Finance Act 2026 and the Economic and Financial Measures (Miscellaneous Provisions) Act 2026 introduced a number of changes relevant to non-citizens seeking to work and reside in Mauritius. The principal amendments are reflected in the Economic Development Board Act 2017, the Immigration Act 2022 and the Land (Duties and Taxes) Act, covering Occupation Permit criteria, residence pathways and certain property-related duties.

1. Economic Development Board Act 2017

- **Investor Occupation Permit:** The Investor Occupation Permit previously provided for two qualifying routes, including initial investment thresholds of USD 50,000 and USD 100,000, subject to their respective turnover requirements. The 2026 amendments replace these with a single Investor category requiring an initial investment of USD 100,000, with the applicant required to demonstrate sufficient funds and undertake to transfer the amount into a Mauritian bank account within 60 days from issuance of the Occupation Permit. The revised criteria require a minimum turnover of MUR 5 million from the third year of registration and, for renewal, MUR 8 million from the fifth year of registration.
- **Professional Occupation Permit:** The minimum monthly basic salary required for a Professional Occupation Permit has increased from MUR 30,000 to MUR 50,000.

Existing Professional Occupation Permit holders are subject to a transitional provision whereby their first renewal following the amendments will be assessed against the criteria applicable immediately before the amendments.

- **Self-Employed Occupation Permit:** The initial investment requirement for a Self-Employed Occupation Permit remains at USD 50,000, with the applicant required to operate exclusively in the services sector and satisfy the applicable proof-of-funds and letters-of-intent requirements. Previously, business income requirements applied from the first year, with progressive requirements over subsequent years. Under the revised criteria, the minimum turnover is MUR 2 million from the third year of registration and MUR 3 million from the fifth year for renewal purposes.
- **Investor for Innovative Start-ups:** The Investor for Innovative Start-ups route has been retained, with revised ongoing requirements. In addition to submitting an innovative project to the Economic Development Board or being registered with an incubator accredited with the Mauritius Research and Innovation Council, the applicant must now submit an annual progress report within three months from the end of the first year of registration and a development report confirming that the project has reached the minimum viable product stage by the end of the fifth year.

02 BUSINESS FACILITATION & EASE OF DOING BUSINESS (Contin'd)

- **Technical Category:** A new Occupation Permit category has been introduced for contractual workers and technical personnel under an approved Government-to-Government framework agreement. An applicant may qualify with a monthly basic salary below the MUR 50,000 threshold applicable to the Professional category, provided the salary is not below the prescribed minimum and the employer provides proof of suitable accommodation. The permit may be issued initially for up to three years, subject to the duration of the employment contract, and may thereafter be renewed.
- **Family Occupation Permit:** The Family Occupation Permit previously provided a separate route for qualifying families, subject notably to a contribution of USD 250,000 to the COVID-19 Projects Development Fund. The 2026 amendments discontinue this category by repealing Part II of the First Schedule and removing references to the Family Occupation Permit from the Economic Development Board Act.
- **AI City Scheme and AI Founders:** There was previously no dedicated AI City Scheme under the Economic Development Board Act. The 2026 amendments introduce the AI City Scheme, under which qualifying projects may obtain an AI City Scheme Certificate. The legislation provides, subject to prescription, for fiscal and non-fiscal incentives, expedited processing of Occupation Permits, Work Permits and Residence Permits, prescribed acquisition or lease of immovable property and other regulatory facilitation.

The permanent residence criteria have also been extended to an AI Founder, as may be prescribed under the AI City Scheme, who has invested at least USD 1 million.
- **Golden Visa:** The Golden Visa is a new category introduced in 2026. It is defined as a visa issued by the Passport Officer to a non-citizen on the recommendation of the Economic Development Board. For the corresponding permanent residence category, the applicant must hold a Golden Visa and invest at least USD 1 million, or its equivalent in another freely convertible currency, within 12 months from its issuance in a business activity other than the acquisition of residential property under EDB property schemes.

2. Immigration Act 2022

- **Family Occupation Permit:** Consistent with the amendments to the Economic Development Board Act, the Family Occupation Permit has been removed from the Immigration Act. Previously, the permit could be issued for a period of ten years to the principal applicant and qualifying family members, subject to the applicable criteria. The 2026 amendments delete the definition and references to the Family Occupation Permit and repeal the section governing that permit.
- **Technical Category:** The Immigration Act has been amended to recognise the new technical category introduced under the Economic Development Board Act. Previously, the Occupation Permit categories comprised investors, self-employed persons, professionals and young professionals. The amended legislation adds the technical category, for which an Occupation Permit may be granted for the period specified in the employment contract or three years, whichever is shorter.
- **Professional Occupation Permit – Transitional Provision:** The 2026 amendments introduce a specific transitional provision for existing Professional Occupation Permit holders. On their first renewal following the amendments, they will continue to be governed by the criteria that were

02 BUSINESS FACILITATION & EASE OF DOING BUSINESS (Contin'd)

in force immediately before the First Schedule to the Economic Development Board Act was amended.

- **Residence Permit for Family Members:** The legislation has also been amended in relation to certain family members of a non-citizen spouse. Where a person eligible as a non-citizen spouse under the repealed Immigration Act obtains a Residence Permit, his or her dependent child or parent may also apply for a Residence Permit, subject to payment of the prescribed fee.
- **Digital Permits and Travel Authorisation:** While permits were already provided for under the Immigration Act, the amended definition now expressly provides that a permit may be issued in digital, card or paper-based format. The amendments also introduce a Digital Travel Authorisation, to be applied for electronically before travelling to Mauritius by persons falling within the relevant provision, subject to prescribed fees and any exemptions granted by the Minister.

For this purpose, the Act specifies the qualifying agreements applicable to a *vente en l'état futur d'achèvement* and other sales.

The 2026 legislative measures introduce a number of amendments to the framework applicable to non-citizens seeking to work and reside in Mauritius. These include revised qualifying criteria for Investor, Professional and Self-Employed Occupation Permits, the removal of the Family Occupation Permit, the introduction of new categories relating to technical personnel, AI founders and Golden Visa holders, amendments to certain residence and immigration provisions, and an additional duty applicable to specified transfers of residential property to non-citizens.

3. Land (Duties and Taxes) Act

- **Additional Duty on Certain Residential Property:** The Finance Act 2026 repeals the former section 4(9) of the Land (Duties and Taxes) Act and introduces a new section 4(11). The new provision imposes an additional duty of 10% on deeds witnessing the transfer of residential property situated on State land or Pas Géométriques to a non-citizen under section 3(3)(c)(v) of the Non-Citizens (Property Restriction) Act. The additional duty is payable by the transferor.

The additional duty does not apply where a qualifying presale agreement was executed before 19 June 2026 and was drawn up and signed before a notary.

03 CORPORATE AND PRIVATE WEALTH



The Finance Act 2026 and the Economic and Financial Measures (Miscellaneous Provisions) Act 2026, enacted on 12 August 2026 and gazetted on 13 August 2026, introduce a number of changes relevant to corporate structures, global business and private wealth planning in Mauritius. Key measures include:

- **Debenture Holders' Representative:** The requirement to appoint a Debenture Holders' Representative is waived for a Global Business Company or Authorised Company issuing debentures exclusively outside Mauritius, provided that no invitation for the issue is made in Mauritius.
- **Beneficial ownership disclosures:** Companies, partnerships and foundations are now required to include the date of birth of their beneficial owners or ultimate beneficial owners in their respective registers. Existing entities have until 30 June 2027 to comply. The beneficial ownership filing requirements are also extended to sociétés, subject to transitional arrangements.
- **Partnership threshold:** The turnover threshold below which a partnership is considered a small partnership has been increased from MUR 50 million to MUR 100 million.

- **Company and partnership name reservations:**

The period for which a company or partnership name may be reserved with the Registrar has been extended from 2 months to 6 months.

- **Foreign corporate documents:** The Registrar may accept equivalent official documents issued by foreign authorities as evidence of company registration, including extracts from official registries and electronic registration confirmations.

- **Private Wealth Management Licence:** The Financial Services Commission is now empowered to issue a Private Wealth Management Licence, with additional permitted activities to be specified in FSC Rules. The new framework is intended to support Mauritius' development as a wealth management and family office hub.

Overall, the 2026 reforms combine increased transparency and reporting requirements for corporate and fiduciary structures.

04 COMPLIANCE & REGULATORY DEVELOPMENTS



The Economic and Financial Measures (Miscellaneous Provisions) Act 2026 introduces the most significant AML/CFT/CPF-related reforms, while the Finance Act 2026 is largely focused on taxation and fiscal measures.

1. Strengthening of Beneficial Ownership Transparency and Record-Keeping Requirements

The Economic and Financial Measures (Miscellaneous Provisions) Act 2026 further strengthens Mauritius' beneficial ownership transparency framework. The reforms extend and strengthen beneficial ownership identification and record-keeping requirements across additional legal structures, including partnerships, thereby further aligning these requirements with those already applicable to companies and other legal structures.

The reforms also require the collection and maintenance of additional beneficial ownership information, including the date of birth of beneficial owners (BOs) and ultimate beneficial owners (UBOs), together with records evidencing the steps taken to identify them. These measures are intended to improve the accuracy, adequacy and availability of beneficial ownership information for competent authorities and are also expected to support Mauritius' preparedness for the 2027 ESAAMLG Mutual Evaluation.

Transitional arrangements have been provided for existing entities.

Legal persons incorporated or established before the commencement of the relevant provisions will be required to update their beneficial ownership records and comply with the enhanced beneficial ownership requirements by 30 June 2027.

2. Enhanced Definition of Charitable Foundations and Beneficial Ownership Requirements

The definition of a “charitable foundation” has shifted from focusing primarily on the Foundation's stated objects to placing greater emphasis on its activities, particularly whether it primarily raises or disburses funds for charitable, religious, cultural, educational, social or fraternal purposes, or for other benevolent works. The new definition is closely aligned with the FATF definition of a non-profit organisation (NPO) and brings the framework more closely in line with the FATF approach under Recommendation 8.

In addition, the date of birth of the beneficial owner (BO) must now be recorded in the BO Register of the Foundation.

3. Enhanced Beneficial Ownership and Financial Reporting Requirements for LLPs and LPs

The Limited Liability Partnership (LLP) Act and Limited Partnership (LP) Act have been amended to strengthen beneficial ownership information requirements.

04 COMPLIANCE & REGULATORY DEVELOPMENTS (Contin'd)

The information to be maintained in respect of the BOs and UBOs must now include the date of birth. LLPs and LPs registered before the commencement of the relevant amendments are required to comply with this new requirement by 30 June 2027.

In addition, the turnover threshold under the applicable financial reporting requirements has been increased from MUR 50 million to MUR 100 million.

Overall, the recent amendments demonstrate a continued strengthening of Mauritius' AML/CFT/CPF framework, with particular emphasis on beneficial ownership transparency, the availability and reliability of BO information, and the application of a more risk-based approach to certain legal structures and non-profit activities.

05 TAXATION



Summary of Changes to the Income Tax Act and Value Added Tax Act

The Finance Act 2026 has now been enacted, giving legal effect to the tax measures announced in the June 2026 Budget and introducing a number of further amendments to the Income Tax Act and the Value Added Tax Act.

1. Income Tax Measures

The Finance Act introduces a number of changes to the income tax framework affecting companies, investment structures and specific industry sectors.

Key measures include:

- The Fair Share Contribution for companies is based solely by reference to chargeable income exceeding MUR 24 million in an accounting year; the additional requirement to have supplies exceeding MUR 24 million or be VAT-registered is removed.
- Exports of goods now excludes the export of live animals.
- The Corporate Climate Responsibility (CCR) levy becomes payable quarterly under the Advance Payment System, phased in at 25% in FY2026/27, 50% in FY2027/28, 75% in FY2028/29 and fully from FY2029/30. Foreign tax credits can only be offset against the levy with countries with which Mauritius has signed a Double Taxation Avoidance Agreement.
- For hotels, the 150% deduction for cleaning, renovation and embellishment works and the doubled deduction for Joint Tertiary Education contracts with African universities are both repealed with effect from 1 July 2026.
- Companies may apply only up to 25% of their CSR Fund directly towards eligible programmes, with the balance remitted to the National Social Inclusion Foundation through the MRA.
- The definition of “global business entity” for foundations and trusts has been redefined: a qualifying foundation or trust now includes one whose founder/settlor or all beneficiaries are non-resident or hold a Global Business Licence (previously non-resident only) and whose purpose is carried out outside of Mauritius, and a trustee of a unit trust scheme is added as a new qualifying category.
- A new “Golden Visa” definition is inserted, and the existing premium visa income tax exemption is extended to “Golden Visa” holders on the same basis.
- Income from ICT services (software, software licences, applications, software maintenance, and distance maintenance of programmes/ICT equipment) supplied in Mauritius is now Mauritius-source income, bringing non-resident suppliers within the scope of Mauritius income tax, subject to relief under an applicable Double Taxation Avoidance Agreement.

05 TAXATION (Contin'd)

- A new 1% Tax Deduction ("TDS") at Source applies to payments over MUR 300,000 under a single contract for ICT/software services, and a new 5% TDS applies to payments for advertising, promotional, endorsement or marketing services delivered through social media or similar digital platforms.
- The investment tax credit for manufacturing companies is extended to qualifying investments made up to 30 June 2029.
- A "principal officer" is now defined as an executive director, or any person who exercises or controls the powers of the Board, aligning with the equivalent VAT Act approach (see Tax Administration below).
- Income support for persons not eligible for the Basic Retirement Pension is confirmed at MUR 10,000/month for September–December 2025 and MUR 10,370/month for January–December 2026, after which the scheme lapses.
- The lump sum exemption threshold for pension, retiring allowance or severance allowance increases from MUR 3 million to MUR 3.5 million, and a new 4-year income tax exemption is introduced for qualifying non-citizen employees of companies manufacturing solar photovoltaic systems.
- The 10-year tax holiday for captive insurers licensed before 19 June 2026 is extended by a further 5 years, and a new 10-year income tax exemption is introduced for qualifying start-up enterprises set up on or after 19 June 2026 that are managed in Mauritius, operate in Mauritius or Africa, fall under the National SME Incubator Scheme, and have annual turnover not exceeding MUR 100 million.

2. Personal Tax

Key measures include:

- Existing rates remain unchanged for chargeable income up to MUR 12 million: 0% on the first MUR 500,000, 10% on the next MUR 500,000, and 20% on the next MUR 11 million (i.e. up to MUR 12 million).
- As from 1 July 2026, chargeable income exceeding MUR 12 million is taxed at 35%. The individual Fair Share Contribution is being removed and will only be applicable to the income year commencing 1 July 2025.

3. Value Added Tax (VAT) Measures

Key measures include:

- A new "online marketplace" definition is introduced, and commission, fees or other consideration received by online marketplace operators is expressly added to the list of digitally/electronically supplied services (Tenth Schedule).
- Where neither an invoice has been issued nor payment received, the VAT time of supply is now deemed to occur three months after the goods are delivered or the services performed.
- Where VAT deferred at importation is not declared as output tax in the correct taxable period, a flat penalty of MUR 10,000 applies and the registered person must declare it in the next period; if still not declared, the deferred VAT becomes immediately due and recoverable under the Customs Act.
- VAT-registered hotels and tourist residences receiving more than 50% of accommodation payments in foreign currency must file their VAT return and pay 50% of the related VAT in that currency for the period concerned.

05 TAXATION (Contin'd)

- Foreign suppliers of digital or electronic services are no longer required to appoint a local tax representative — the obligations under section 14A now attach directly to the foreign supplier.
- A foreign supplier of digital or electronic services is only required to register for VAT once its taxable supplies exceed (or are likely to exceed) the Sixth Schedule threshold of MUR 3 million, and registration is not required at all where it supplies exclusively to VAT-registered customers.
- A holder of a management licence to Global Business Licence holders and qualifying non-resident trusts/foundations are being removed from the list of zero-rated supplies. Zero rated for bank and payment service provider (PSP) services to non-residents/GBL holders is retained and extended to PSPs.
- The period for claiming previously unclaimed input VAT is reduced from 36 months to 24 months.
- VAT penalties are increased: failure to issue fiscal invoices increases from MUR 10,000/month (capped at MUR 200,000 total) to MUR 5,000/day, capped at MUR 1 million per rolling 12-month period; failure to use the e-invoicing system increases from a MUR 200,000 fine / 12 months' imprisonment to MUR 500,000 / 24 months; and obstructing an MRA inspection or failing to produce records increases from MUR 200,000 to MUR 500,000. A new offence (fine up to MUR 100,000 and up to 2 years' imprisonment) applies to failure to comply with the MRA's information-gathering powers.
- A new Insurance Premium Tax is introduced on general insurance premiums (excluding reinsurance and non-Mauritian policies), payable monthly by general insurers with effect from 1 January 2027.



Meet Our Team

Meet the experts behind the Axis Finance Act 2026 publication.



Assad Abdullatiff

Managing Director



Jaysen Veerupen

Chief Financial Officer (CFO)



Sayyad Khayrattee

Director of Business
Development and Marketing



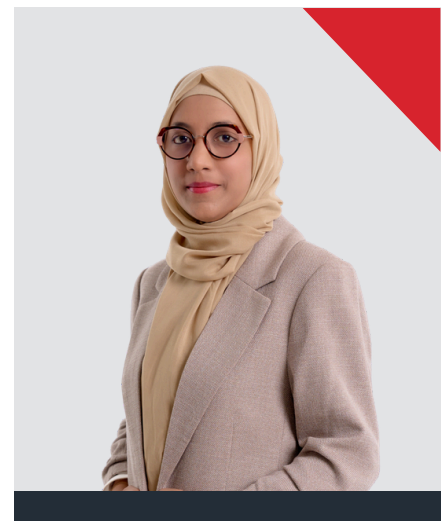
Nadia Syed

Client Relationship Director &
Head of Corporate Services



Ikraan Chady

Manager – Business
Development & Marketing



Zahra Allam

Manager – Compliance & Risk