

REVENUE WATCH

Revenue Watch is a monthly publication of the Communications, Media & Public Affairs Section of the Liberia Revenue Authority

TAX DUE DATES

PERSONAL INCOME TAX
Withholdings on wages and salaries; Due on or before the 10th day of the following month. Covers: Employers

CONTRACT SERVICES
Withholding on Services Rendered - Due on or before the 10th day of the following month. Covers: Contractors

GOODS AND SERVICES TAX (7%-15%) - Due on or before the 21st day of the following month. Covers: Restaurants, Hotels, Car Renters, Telecommunications communication companies and Manufacturers

EXCISE TAX: Due on or before the 21st day of the following month. Covers: Producers and sellers of alcoholic and non-alcoholic beverages.

PRESUMPTIVE TAX (4%)
Due on or before 15 days after each quarter (i.e., 1st quarter payment is due April 15th) Covers: Small business whose gross annual sales are \$L\$ 200,000 - L\$3,000,000

BUSINESS INCOME TAX (2%). Covers: All medium and large taxpayers with gross sales above L\$3,000,000

Advance Payment on BUSINESS INCOME TAX (2%) Covers: All medium and large taxpayers with gross sales above L\$3,000,000

REAL ESTATE TAX Due between January 1st and July 1st. Covers: All land and property owners

INCOME TAX RETURN (Filing and Payment) Due on or before March 31st of each calendar year

LRA AWARDS 39 DEVOTED TAXPAYERS



The Liberia Revenue Authority (LRA) has recognized and awarded 39 devoted taxpayers for their firm commitment to tax payment and meaningfully contributing to the revenue envelope of the country.

Through a transparent process the awardees were selected based on their respective tax contributions and performance during the 2016/2017 fiscal year. Each awardee was given a plaque certificate and a one-year tax clearance certificate.

At the ceremony GSM operator Orange Liberia received the Gold Award as the Highest Tax Contributor nationwide, followed by Monrovia Club Breweries which got the Silver Award as the second highest.

ACTIVA International Insurance Company Limited was awarded as the Most Complaint Taxpayer Nationwide; Firestone Liberia got the Most Compliant Taxpayer in the Natural Resource Sector, while ArcelorMittal clinched the highest tax Contributor in the Natural Resource Sector.

In the medium Tax Category, ARD TETRA TECH, Aluminum Kassir Inc. and Monroe Chicken got awards for being Most Compliant. Smartech Inc and John Building Material were recognized as being Most Compliant in the Small Tax Division, while Kumba Joseph who trades in Waterside received the Most Compliant Petty Trader Award.

Meanwhile in the Real Estate Tax category, Andrew Fallah of Foya, Lofa County was the highest contributor for Residential Property, Boulevard Palace clinched the highest for Commercial Property as Momolu V. Sirleaf of Cemenco and Frances Cooper were awarded respectively as highest contributors Industrial property and vacant land.

Also in the Customs Tax category, TOTAL- Liberia was awarded as the highest value importer in the petroleum industry while Abi Joudi & Azar Trade Corporation, A-Z Corporation and Founi Brothers where the highest import value in the merchandize sector. AFROPA collected the Most Compliant Importer Award.

The Most Compliant Customs Broker/Clearing Firm award was shared by Safeway Cargo, DESAC Group, Lemus Clearing and Faith International Clearing Agency. Nimba County was recognized as the highest contributing county to boarder import taxes.

Speaking at events marking this year's Taxpayer Appreciation Day on Friday July 27 in Monrovia, the Officer-In-Charge of the LRA Decontee T. King-Sackie, praised the taxpayers for their vital contributions to Liberia's domestic revenue mobilization.

"Thanks for being so faithful and willing to contribute to the revenue envelope of the

government of Liberia as you have all exhibited exemplary performance based on the criteria that was set," she told the awardees.

Madam Sackie pointed out that the hosting of the event marks a culture of reinforcing voluntary compliance to drive an increase in domestic resource mobilization within Liberia in line with the country's development agenda.

She indicated that as a result of the commitment of taxpayers to pay their fair share, revenue collection was gradually increasing, evidenced by the collection of 91-percent of the revenue basket from domestic sources during the just ended 2017/2018 fiscal period as compared to the 88 percent accrued in 2016/2017 fiscal period.

Prince Moye, Deputy Speaker of the House

of Representatives, recognized the importance of the taxpayers, stressing that their contributions were vital in supporting government's programs and activities.

Also speaking, Economic Adviser to the president Charles Bright lauded the LRA for highlighting the efforts of the taxpayers by hosting an event to recognizing and appreciating them.

"With the fact that you have voluntarily paid your taxes, and in such large amounts, Liberia is grateful and we thanked all of you for commitment and dedication," he stated. In remarks, USAID Acting Mission Director Mervyn Farroe urged government to make the best use of the taxes collected so as to impact the wellbeing of the taxpayers.

He praised the commitment of taxpayers in paying their taxes to support development.

Speaking on behalf of the awardees, the Chief Executive Officer of Orange Liberia, Mamadou Coulibaly, thanked the LRA for the recognition.

The Orange Liberia CEO said as taxpayers, they will continue playing their respective roles in supporting the government to achieve its development goals.

"Tax payment is a duty and we are proud to support the government's Pro Poor Agenda by paying our taxes," he noted.

The Taxpayer Appreciation Day event was also a commemoration of the celebration of the fourth anniversary of the formation and operations of the LRA.

In its median edition in July 2017, the LRA awarded 33 taxpayers in several categories.

LRA LAUNCHES E-FILING FOR ALL TAX KINDS PAYMENT



The first phase of the platform was launched in March of this year for the filing of annual corporate income taxes, while the soft launch for all tax payments took place on June 29.

The overall purpose of the e-filing (electronic filing) application is to provide convenience to all taxpayers to file and pay their taxes expediently using the electronic platform (online).

With the final launch held on July 27, the electronic platform will now support the filing and payment of domestic taxes, including annual business income tax, quarterly turnover tax, goods and services

tax, excise tax, property tax as well as all withholding taxes.

The initiative is part of massive efforts by the LRA and partners to transform the revenue administration in Liberia through the collection and payment of taxes.

Speaking at the recent taxpayer's day program, LRA Officer-In-Charge and Acting Commissioner General Decontee T. King-Sackie said the LRA had completed one of its policy milestones of ensuring convenient tax payment through the e-Filing Platform.

Acting CG Sackie thanked USAID Revenue Generation for Governance and Growth

(RG3) Project for partnering with the LRA to modernize and enhance tax collection in Liberia.

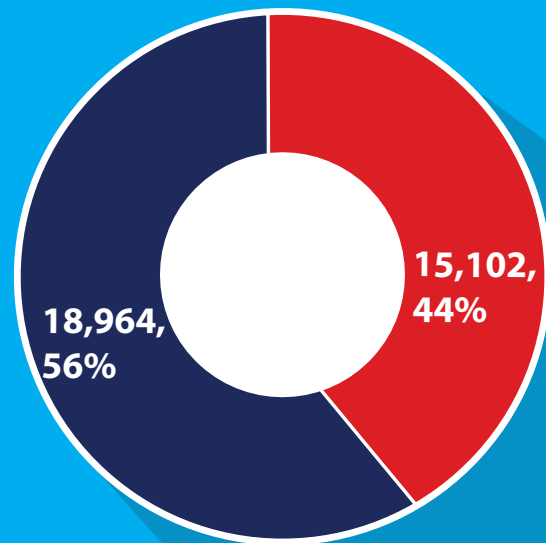
Now, As the Deputy Commissioner General for Technical Affairs and Officer in Charge of the Liberia Revenue Authority, I am pleased to officially launch the E-Filing Platform for the filing of returns electronically to the Liberia Revenue Authority, Madam King-Sackie said.

The platform can be accessed from the LRA website (www.lra.gov.lr) and used to file taxes and returns.

REVENUE PERFORMANCE

MONTHLY UPDATE

JULY REVENUE OUTTURN



■ Domestic Tax Department ■ Customs Department

Domestic Revenue

The gross total revenue collection for July, 2018 was US\$ 24,180M and LRD 1,547Bn. The consolidated value at the average exchange rate of 153.91LRD/1USD was US\$ 34.06M. Against a target of US\$ 36.08M collection fell by 5.5%. Compared to the same period of FY17/18, collection registered no growth.

The currency composition showed that 70% of the total revenue was collected in United States Dollars whilst the remaining 30% was collected in Liberia Dollars for the month.

For the period under review the Domestic Tax department accounted for 55.6% of the period collection whilst the department of Customs accounted for 44.4%.



of over 300 staffs of the authority in specialized skills development in customs operations.

LRA Commissioner of Customs Saa Saamoi praised the Ecorys project team for the massive assistance in boosting the LRA technical capacity and for enhancing the authority's transformation and modernization agenda.

Commissioner Saamoi made the statement on Monday, July 24, 2018 during the presentation of results of the operational phase of the EU-funded two-and-a-half-year 'Long Term Technical Assistance to the LRA Customs Department'.

The Liberia Revenue Authority (LRA) has hugely commended Ecorys for its outstanding technical support to the Authority over the years.

Ecorys is a leading European research and consultancy firm was hired by the European

Union (EU) to strengthen and support the development of LRA customs operations.

The support was directed to the Customs Department of the LRA and helped grow domestic revenue by over one million dollars and covered the training and capacity building

Ecorys Team Leader Peter Bennett said, "This message of overall progress is reflected in the revenue collection figures, which through the life of the project grew by one million per year – highly impressive in a context where other global trade has decreased," he pointed out.

REVENUE WATCH

25 LRA License Customs Brokers



The Liberia Revenue Authority (LRA) has certificated and licensed 25 Customs Brokers who successfully passed the customs broker's examination.

Customs brokers are private individuals, partnerships or associations licensed to assist importers and exporters in meeting requirements governing imports and exports. They act as professional agents for an importer or exporter, prepare and submit all documents for clearing goods through customs.

The Licensing of the first batch of 25 Customs Brokers is in keeping with Section 6.0 A (iii) of the Customs Brokers Revenue Administrative Regulation which mandates the LRA to administer Customs Brokers Competency Licensing Examination as a standard for practicing custom brokerage.

Presenting Certificates of License to the brokers on June 30 at the LRA Headquarters,

former Commissioner General Elfrieda Stewart Tamba described the event as a milestone achievement.

The 25 Customs Brokers were the first to be licensed by the LRA since its establishment four years ago.

Madam Tamba encouraged customs brokers who have successfully gone through the requirements of the LRA customs examination to consider the profession as a noble career.

She emphasized the need for collaboration between customs brokers and the LRA as both parties are serving the interest of the taxpayers.

Madam Tamba indicated that modernizing and transforming Liberia's revenue administration remains quite vital, and this cannot be achieved without the partnership of customs brokers.

Assistant Commissioner of Customs for Technical Operations, William Buku

congratulated the licensed customs brokers, and noted cautioned that those pursuing career in the field of customs brokerage should see it as a noble profession that should be taken seriously.

Assistant Commissioners Buku encouraged the newly licensed custom brokers to establish themselves into businesses and be trustworthy at all times. He warned them against the practice of dishonesty while rendering services to their client as well as the LRA.

Meanwhile, speaking on behalf of his fellow customs brokers, Kansualism Berk Kansuah, thanked the Management of the LRA for providing them the training.

Mr. Kansuah said the newly licensed brokers will not work in isolation if they are to succeed in their individual businesses. He said they will unite themselves and work together in the best interest of the country.

EDITORIAL TEAM

The REVENUE WATCH is a monthly publication of the Communication, Media and Public Affairs Section of the Liberia Revenue Authority

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