

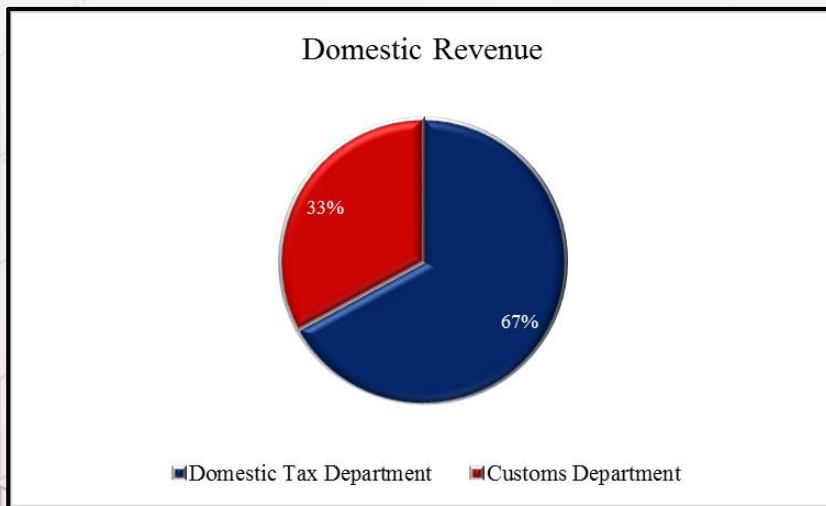


NEWS RELEASE

LRA/PR-019/18-19

LRA Surpasses October Revenue Projection

(Monrovia, November 18, 2018): The Liberia Revenue Authority (LRA) slightly exceeded its projected revenue target for the month of October 2018 by US\$7.98 million, equating to 22 percent.



The LRA, based on historical indices and seasonal tax, projected 36.959 million as revenue for the month, but actualized US\$ 44.936 million.

The amount collected for the month represents 100% domestic revenue, meaning there was no

external resource or donor fund for the period.

Domestic Tax Department contributed US\$30.14 million or 67%, while the Department of Customs collected US\$14.79 million, an equivalent of 33%.

Comparing revenue performance for the same period in 2017/2018 fiscal year, collection this year increased by 30 percent.

Meanwhile, total revenue collected in the first four months of the fiscal year 2018/2019 is US\$161.9m, comprising 154.9m or 95.7% in domestic revenues, and US\$7.0m or 4.3% in external resources.

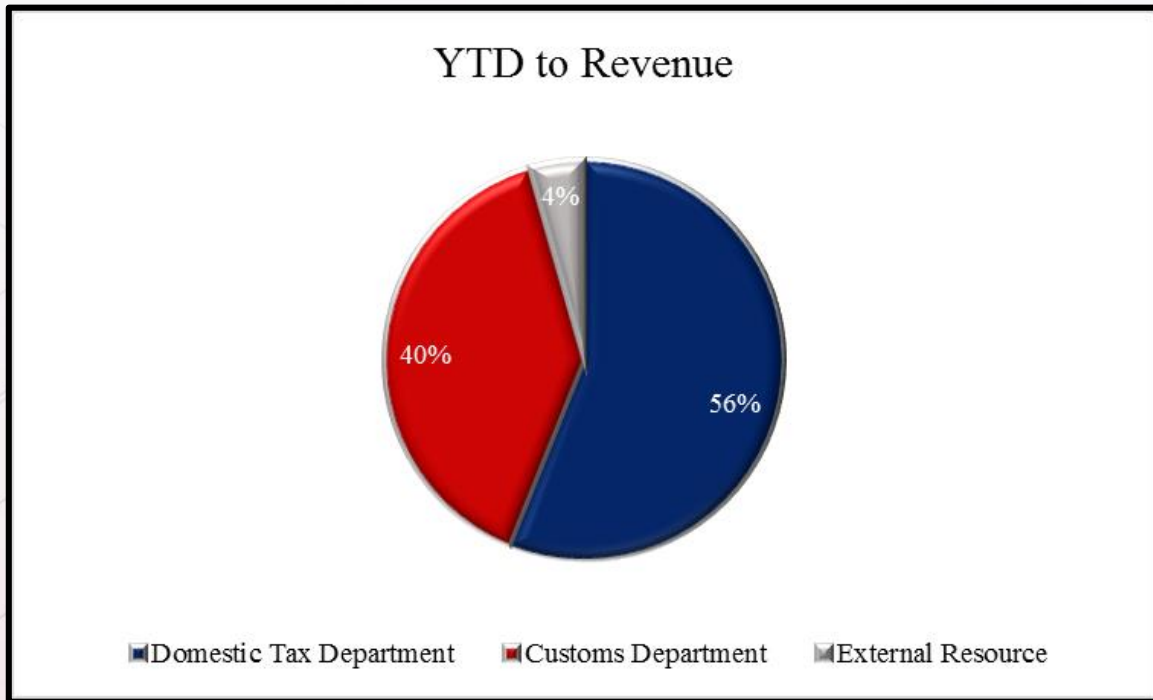
External resources represent monies or budgetary support provided by foreign government or multilateral bodies like the IMF, World Bank or EU.

The amount collected exceeds the year-to-date projection of US\$144.2m by US\$17.7m or 12.2%. Collection to date shows that 28% of the total resource envelope and 31% of the domestic revenues have been achieved.



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When compared to the same period of last fiscal year, total revenue has grown by 7.8%, from US\$150.2m at October 31, 2017, to US\$161.9m at October 31, 2018.

The growth was spurred by a 15.5% increase in domestic revenues from 134.1m to US\$154.9m over the period. External resources declined* over the period by 9.1m or 56.6%.

Meanwhile Commissioner General Thomas Doe Nah has applauded all taxpayers in the country who paid their taxes during the period under review and urged all Liberians and residents to be tax compliance, which is very critical to the development of the country.