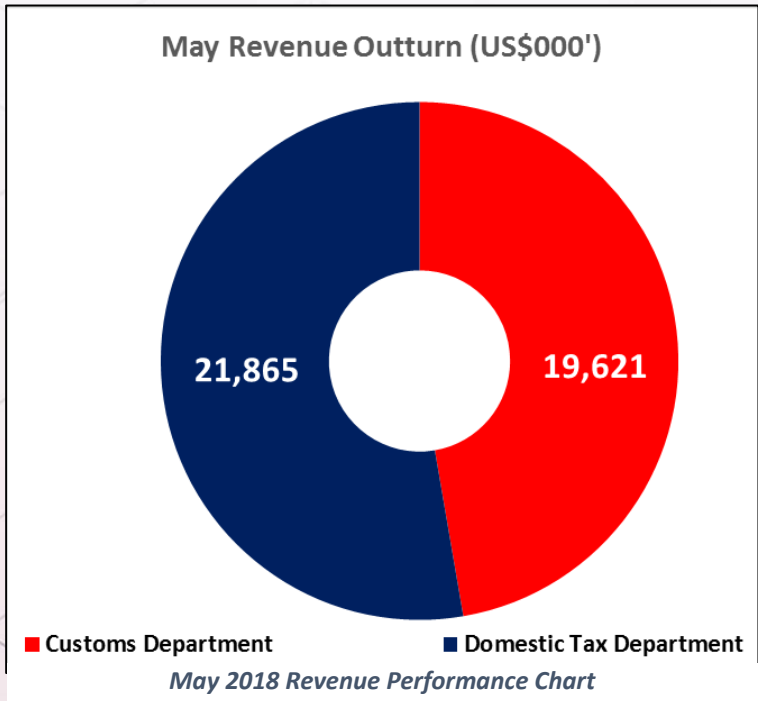




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LRA/PR-44/17-18

LRA Exceeds Revenue Collection Target For May 2018



(Monrovia, June 26, 2018): The Liberia Revenue Authority (LRA), in the collection of lawful revenue, slightly exceeded its projected revenue target for the month of May 2018 by US\$6.79m.

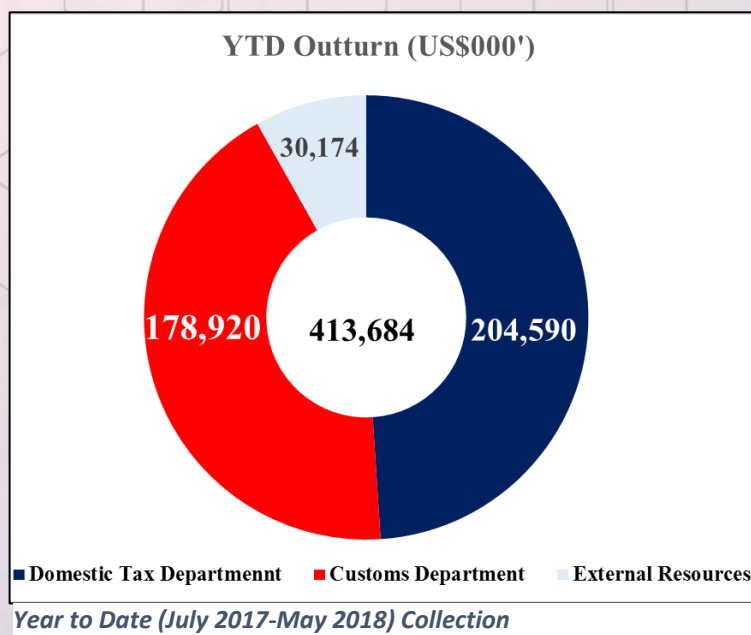
Projected collection for the month of May was set at US\$34.68m, but the actual collection for the month rose to US\$41.48.

The total revenue outturn for May include US\$5.73m Direct

Transfer Payment in transit to the Tax Administration System.

The total revenue outturn for the month represents 100 percent domestic revenue, which means the amount was collected in Liberia with no external resources.

In terms of administrative or operational departments, Domestic Tax Department contributed 53 percent, while Customs Department contributed 47 percent of the total May outturn.



As per the year to date performance (July 2017-May 2018), the LRA has collected a total of US\$428.22m. However, of



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the total outturn, US\$11.344 million (from the World Bank IDA) and US\$3.193 million (from the LPRC Road Funds) were obligations for last fiscal year (FY16/17) but actualized in the current fiscal year (FY17/18).

Therefore, the actual current outturn year to date is US\$413.68 million. This current outturn of US\$413.68 is against a set target of US\$404.49m, registering an increase of US\$9.190 million or 2 percent.

The LRA has meanwhile thanked Liberian taxpayers for the contribution they are making to the development of the country, and is at the same time calling on all citizens and businesses in the country to be tax compliant by paying their due taxes.