

News Release

FOR IMMEDIATE RELEASE

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LRA Goes After More Tax Evaders:

Shut Down Several Real Estates

(Monrovia, July , 2016): The Liberia Revenue Authority (LRA) is leaving no stone unturned in collecting legitimate government revenues for the benefit of the state and the Liberian people as required by law.

The LRA, through the tax court, has for the past two weeks temporarily sealed the doors of several real properties and businesses for taxes they have failed to pay over the years, some spanning as far back as five years.

Businesses closed down owe government in taxes between US\$5,000 and US\$5.5M. The essence of the closure exercise (which is the last resort in a serious of engagements with property/business owners) is intended to compel individuals and businesses to comply with the law by paying their taxes.

Businesses closed down recently include the Australian Exploration Drilling Company for US\$5.5M, EXSECON security firm for US\$183,489, the Liberia Mining Group for US\$53,593, Caesar Architects for US\$27,400, Mario Services/Trust International for US\$1,171, Herbert Wilson Property on Gurley Street for US\$10,000, Joseph Wilson Property on Gurley Street for US\$6,637 and the Emmanuel S.K. Nimely property for US\$7,171, among several others.

Several of the businesses have since been reopened and functioning after they immediately or days later began complying with payments in line with the revenue code of Liberia.

Prior to requesting closure orders from the court, the LRA assessed each of the properties/businesses and served them tax liabilities for payment into government's coffers at the Central Bank of Liberia. The LRA also served each a 24-hour and 72-hour warning notices and a Temporary Closure Notice, detailing their tax liabilities.

Meanwhile, the LRA is calling on all real estate property owners across the country to pay their real estate taxes or be compelled.

For more information about LRA please visit: www.lra.gov.lr

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One of the gates in the compounds of the Australian Exploration Drilling Company being sealed by Court sheriff Karnley, aided by an LRA Enforcement Officer for failing to pay taxes in excess of US\$5 million



Caesar's Building, one of the properties closed for taxes



The former Transport Ministry Building on Gurley Street