



Direct Transfer Payment

(Direct Transfer)



1. What is Direct Transfer Payment?

The payment of taxes through direct transfer from one account to another. That is from your account (taxpayer's account) to Revenue Transitory Account at the Commercial Banks. (Account to Account Transfer)

2. What makes it different from the payment of taxes through Cash or Manager's Check?

This form of payment of taxes is a change from manual process of making payments by manager's check and cash to the LRA and CBL. Direct Transfer Payment is an electronic payment mechanism which involves instructing a commercial bank to debit a taxpayer's account and credit the Revenue Transitory Account with the tax amount.

3. Who benefits from this form of payment?

All Taxpayers who have bank account(s) with any commercial bank in Liberia.

4. What are the minimum requirements to use this facility?

1. Open an account with a local commercial bank, if you don't already have one.
2. If you have one, kindly update your bank account information to include your tax identification number (TIN).

How does it work?

Step#1:

- Obtain Tax Return Form from the LRA website or one of the LRA Taxpayer Service Centers.
- Obtain Transitory Account Payment Instruction Form from any Commercial Bank, LRA Taxpayer Service Center and/or on the LRA website.

Step#2:

Complete a return for each payment and determine the taxes to be paid. Instruct your bank to debit your account for the amount determined using the payment instruction form.

Step#3:

Obtain Payment Confirmation Receipt from the Commercial Bank either physically or electronically (e-mail).

Step#4:

Submit a scanned copy your tax return(s) electronically or physically to LRA for returns processing and updating of your tax account.

Step#5:

LRA will subsequently update your tax account and issue you a valid receipt within 24 hours after the submission of a copy of your return form.

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PAYER
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A
NATION
BUILDER**

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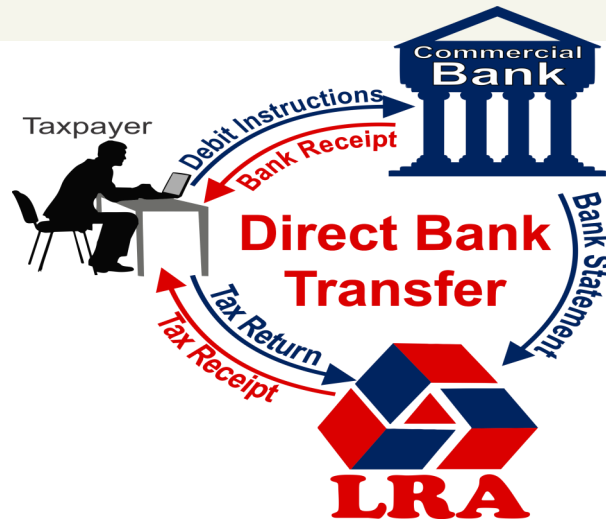


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What are the benefits of using this facility?

To the Taxpayer

- 1 Reduction of queuing time at LRA and CBL.
- 2 Most Convenient payment method.
- 3 Reduction in risks of fraud.
- 4 Taxpayers with appropriate infrastructure can issue payment instructions from their offices, the transport costs will be eliminated
- 5 Reconciliations of accounts will be more efficient
- 6 Enhanced information on bank statements for each tax payment.
- 7 Taxpayers will know exactly when their account will be debited and can therefore ensure that their account is funded at that particular time.



What type of taxes could be paid through this medium? For now, you could pay either or all of the below listed domestic taxes.

1	Excise Tax	9	W/H on Salaries & Wages
2	Corporate Income Tax (Quarterly)	10	W/H on Rent (Non Resident)
3	4% Presumptive Tax	11	W/H on Rent (Resident)
4	Service Tax	12	Real Property Tax
5	Domestic Goods Tax	13	W/H on Gambling Winning
6	W/H on Services Rendered (Non Resident)	14	4% W/H on Rubber Sales
7	W/H on Services Rendered (Resident)	15	W/H on Acquisition Price
8	W/H on Int. Dividend, Royalties License Fees		



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