

REVENUE WATCH

Revenue Watch is a monthly publication of the Communication, 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

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

Advance Payment on CORPORATE 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

• CORPORATE INCOME TAX
• PERSONAL INCOME TAX

Covers: All businesses and persons earning income from Liberia

LRA Appreciates Compliant & Highest Contributing Taxpayers



The Liberia Revenue Authority (LRA) on Saturday, July 1, 2017 held an elaborate program to honor and certificate 33 companies, local businesses, institutions and individuals for being tax compliant and major contributors to the country's revenue envelope.

The event was the first-ever Taxpayer Appreciation Day in the country under the regime of the LRA, which commenced operations on July 1, 2014.

The event was intended to recognize and appreciate taxpayers based on two underlining considerations: tax contribution and tax compliance.

The 33 awardees received awards under the two core business areas of Domestic Tax and Customs. The awardees also received a one year tax clearance certificates as complementary prizes in addition to impressive plaque-certificates.

Speaking at the program, Vice President Joseph Nyumah Boakai called on Liberians, businesses

and institutions to foster the idea and a mindset of paying taxes with the aim to promote development and encourage a sense of civic responsibility. He praised the awardees for leading the process of tax compliance and encouraged others to follow suit.

LRA Commissioner General Elfrieda Stewart Tamba thanked the awardees for their contributions to domestic resource mobilization which has helped in initiating vital projects and programs in enhancing national development. CG Tamba stressed that the collection of lawful revenue provides the Government of Liberia an advantage to undertake and implement developmental projects for the betterment of the country and its citizens.

The Taxpayer Appreciation Day was held under the theme: "Creating A Culture of Voluntary Tax Compliance" and was held in collaboration with USAID RG3 Project and the Ministry of Finance and Development Planning (MFDP).

Here is the full listing of the Awardees and Awards

Large Tax Category/ Highest Contributors

1. Lonestar Communications Corporation Gold
2. Orange Telecommunication Inc. Silver
3. Monrovia Breweries Inc Bronze

Medium tax- most compliant taxpayer

2. Family Health International
3. Catholic Archdiocese Of Monrovia
4. Sharks Incorporated

Most compliant taxpayer

1. Eco Bank Liberia Limited

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SMALL TAX-Most Compliant

1. Atlantic Liberia Limited
2. Arrow Alliance Group Corporation
3. Field Service Liberia Inc

Petty Traders-Most Compliant

1. Marian Weedor

Real Estate Division- Highest Contributions

- | | |
|---|-------------|
| 1. Mr. Kortie, David Ernest | Residential |
| 2. National Social Security & Welfare Corporation | Commercial |
| 3. Adeline Morris | Industrial |
| 4. Mrs. Cooper, Elsie N. | Vacant Land |

Sector Ministry – Highest Contributor

1. Ministry of Transport

Customs- Highest Value Importers

1. Total Liberia Inc.
2. Fresh Frozen Food, Inc.

Most Complaint Customs Broker

1. Lemus Cargo

Tax Business Offices - Highest Contributors/County

- | | |
|---|------------------|
| 1. Foya Borma Hospital | Lofa |
| 2. Jupiter Business Center | Lofa |
| 3. Liberia Airport Authority | Margibi |
| 4. Mary's Meals | Bomi |
| 5. Golden Inn Guest House | Gbarpolu |
| 6. Construction & Mining Contractors (CMC Inc.) | Grand Cape Mount |
| 7. El Baraka Business Center | River Gee |
| 8. Jungle Water Group of Companies | Nimba |
| 9. Passion Hotel | Bong |
| 10. Stop & Shop Bus. Center | Maryland |
| 11. Marche Froozen Center | Grand Gedeh |
| 12. H. Nasser Supermarket | Grand Bassa |
| 13. Toe Medicine Store | Sinoe |
| 14. Enimech Business Center | Grand Kru |



Committing To Duty
LRA Officials, Staff Take Oath Of Affirmation

Commissioner General Elfrieda Stewart Tamba and deputies and top officials leading the oath taking last Friday at the Paynesville City Hall

Liberia Revenue Authority (LRA) Commissioner General Elfrieda Stewart Tamba on Friday, July 28, led top officials and hundreds of employees and staff of the Authority to take an oath of affirmation that totally binds them to a high standard of professionalism, integrity, accountability and transparency during their time of employment and service with the tax-collecting body.

The Commissioner General and her two principal deputies for Administration and Technical Affairs, along with other top Commissioners took the oath administered by Chief Counsel Max T. Duncan as the employees watched the scene, before they themselves also took the same oath.

Commissioner General Tamba said the oath of affirmation will be administered to every staff and employees of the LRA on duties across the country, who could not form part of the July 28th event. The oath was administered during the 4th quarter staff meeting of 2016/2017 Fiscal Year held at the Paynesville City Hall. The oath of affirmation, among others, prohibits officials and

employees from venturing into active politics, corruption, dishonesty and other demeaning activities that have the propensity to undermine the collection of lawful revenues for the people of Liberia. Violators of the oath face penalties ranging from resignation, dismissal or legal prosecution.

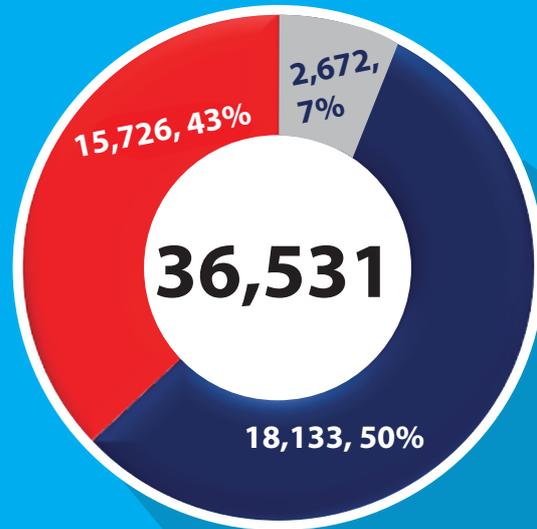
Oath-taking is a basic requirement stipulated in the authority's human resource handbook for employees, and every employees must sign before they commence work with the Authority. LRA's Commissioner General Tamba encouraged officials and employees of the authority to professionally, fairly and transparently execute their respective mandates and responsibilities in ensuring the effective administering and collection of lawful revenues for Liberia.

"We have all taken the LRA oath today, and it is a commitment that we must stand for at all times," CG Tamba said. Going forward, CG Tamba said every new employee of the LRA will not only sign but will also take the oath before resuming duties.

REVENUE PERFORMANCE

MONTHLY UPDATE

JULY REVENUE OUTTURN



■ Domestic Tax Department ■ Customs Department ■ External Resources

The Gross Revenue Collections: The gross revenue collections in July 2017 were US\$ 17.308m and LRD 2.164bn. The consolidated value at the average rate of LD 112.62 to 1USD is US\$ 36.531M, accomplished 90.8% indicating a deficit of -9.2% or US\$ 3.697m against target of US\$ 40.228m. The daily collection for the month averaged US\$ 1.461m.

For the period under review, Domestic Tax Department account for US\$ 18.133m or 50% of the total, Customs Department account for US\$ 15.726M or 43% of the total collection and external resource intake account for 2.672m or 7% of the collections

Currency Split

For the month of July 2017 the collections show that of the total revenue generated, 52.6% was generated in Liberian Dollars while 43.4% was generated in United State Dollars. 76.7% of Customs Department collections was in Liberian dollars, while 40% of Domestic Tax Department collections was in Liberian Dollars.

LRA Launches Corporate Social Responsibility Program

Signs MOU With School For The Blind

at the same time working with them to enhance tax awareness and compliance.

The program seeks to place a prime focus on directly collaborating

with and contributing to the betterment of the more vulnerable communities throughout the country.

Officially launching the program during the LRA Taxpayers Appreciation Day in Monrovia, Commissioner General Elfrieda Stewart Tamba said the CSR program is in fulfillment of the LRA's legislated mission and a vital way of taking the LRA to the people in a different dimension. CG Tamba said the endeavor is part of efforts to cement relationship with the vulnerable population in tapping their talents and skills in creating tax awareness.

As part of practicalizing the CSR program, the LRA, during the launch, has signed an MoU with the Liberia School for the Blind in Montserrado County.

Under the MoU, the LRA will empower and work with the visually impaired, through the Liberia School of the Blind, to engage into tax awareness and education, while at the same time providing employment opportunities for them.

The MOU which has a one-year span with possibility of extension will also facilitate the productions of educative tax dramas and jingles as well as hosting of quizzing competitions.

"The LRA is committed to promoting the good communication skills of the group so as to create a space for them to showcase their God-given talents" CG Tamba indicated.

In its work, the Liberia Revenue Authority (LRA) is striving to be inclusive as much as possible in the collection of lawful revenues for the people of Liberia.

The LRA is quite aware that tax matters are everybody's business and all efforts must be employed to ensure an inclusive tax regime.

In a bid to have this realized, the LRA early on July 1, 2017 launched a Corporate Social Responsibility Program (CSR) with the aim of providing assistance to vulnerable groups, communities and institutions in Liberia, while

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LRA Undertakes Corporate Social Responsibility Donates To Less Fortunate Groups



It was only few days to Independence Day (July 26th) when they saw a red LRA pickup truck hornning and entering their compounds. Surprised? Yes, several of them were. In few minutes, they would see young men dressed in red LRA T-Shirts (with inscription Collecting Lawful Revenue for Liberia) offloading assorted food and non-food items. Each of the parcels and cartoons also had the inscription: LRA: Your Revenue Authority. As these items were off loaded, the recipients became more jubilant, just ahead of the national festive day.

That's how things were when LRA Commissioner General Elfrieda Stewart Tamba donated food items and other essential household materials to the Antoinette Tubman Cheshire Home in Sinkor and the Old Folks Home at the upper end of Ashmun Street in central Monrovia.

According to CG Tamba, the donations was in line with the Authority's Corporate Social Responsibility program to identify with the less fortunate and underprivileged groups in Liberia. Items donated included bags of rice,

gallons of oil, cartoons of luncheon meat, chicken and sardines, washing and bath soaps, as well as bed sheets, among others.

"When we collect more revenues, the people of Liberia, including YOU, will benefit more. We will be able to do more of this to help you," CG Tamba noted.

Receiving the donated items, beneficiaries of the two centers praised the Liberia Revenue Authority for coming to their aid indicating that the donation will help in easing some of the difficulties they are facing.

LRA Uncovers Fraudulent Tax Clearance Certificate

Fraud and criminal syndicates continue to rob the country of legitimate revenues. Operators and owners of businesses are either devising means to evade taxes including the production of fake revenue instruments.

As part of efforts to arrest this rife situation, the Liberia Revenue Authority (LRA) in July uncovered the production of a fraudulent Tax Clearance Certificate (TCC) in the possession of a charity NGO called BESTWA Inc.

An investigation by the LRA Professional Ethics Division shows that BESTWA Inc. operates in Grand Bassa County, where it provides medical aid to the needy.

The forged tax clearance certificate was discovered among the NGO's application to the LRA Commissioner General Elfrieda

Stewart Tamba, seeking duty free privilege to import medical supplies.

The original tax clearance certificate of the NGO which was issued October 4, 2016 by the LRA and valid for the period of 90 days was fraudulently altered by the broker of BESTWA Inc., McPherson T. Siaway.

McPherson dubiously altered the original certificate and created a new tax clearance certificate dated 4th October 2017 with a 120-day validity period.

The LRA is collaborating with the Ministry of Justice to institute legal action against BESTWA Inc. and its broker, for criminally producing and presenting a fake tax clearance certificate for the purpose of obtaining duty free privilege.

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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