



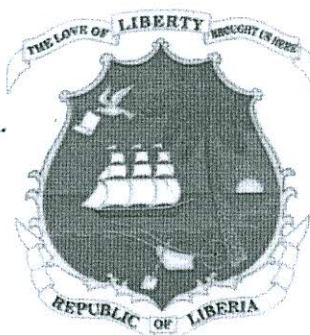
AN ACT TO AMEND THE REVENUE CODE OF LIBERIA, PHASE  
ONE OF THE REFORM TAX CODE OF LIBERIA, A.D. 2000, AS  
AMENDED BY THE CONSOLIDATED TAX AMENDMENTS ACT OF  
2011, TO REFORM EXCISE TAX LAW (2018)"

APPROVED: DECEMBER 14, 2018

PUBLISHED BY AUTHORITY  
MINISTRY OF FOREIGN AFFAIRS  
MONROVIA, LIBERIA

PUBLISHED: JANUARY 8, 2019





**AN ACT**  
**TO AMEND THE REVENUE CODE OF LIBERIA, PHASE**  
**ONE OF THE REFORM TAX CODE OF LIBERIA, A.D 2000,**  
**AS AMENDED BY THE CONSOLIDATED TAX**  
**AMENDMENTS ACT OF 2011,**  
**TO REFORM EXCISE TAX LAW (2018)**

**AN ACT**  
**TO AMEND THE REVENUE CODE OF LIBERIA, PHASE ONE OF**  
**THE REFORM TAX CODE OF LIBERIA, A.D 2000, AS AMENDED BY**  
**THE CONSOLIDATED TAX AMENDMENTS ACT OF 2011, TO**  
**REFORM EXCISE TAX LAW (2018)**

WHEREAS, Liberia does not use excise stamps or petroleum marking to enforce excise taxes, even though 90% of countries in the world use excise stamps and some use petroleum marking;

WHEREAS, Liberia uses ad valorem rates (expressed in % of value) which encourages undervaluation at importation (fake invoices with low values);

WHEREAS, more experience countries moved to specific rates (cents per unit of measurement, like 30 cents per pack of cigarettes, etc.);

WHEREAS, to address these issues, it is essential that Part IV of the Reform Tax Code of Liberia 2000, as Amended by the Consolidated Tax Amendments Act of 2011, be revised to improve tax policy, support the proper collection of government revenues and protect the people and industries of Liberia against threats to safety, security, and fiscal and economic well-being;

NOW, THEREFORE,

It is enacted by the Senate and the House of Representatives of the Republic of Liberia in Legislature assembled:

**ARTICLE 1. SHORT TITLE**

This Act shall be referred to as "the Reformed Excise Tax Law of Liberia (2018)".

**ARTICLE 2. AMENDMENT OF PART IV – EXCISE TAXES**

Immediately upon publication of this Act, Part IV (Excise Taxes) of the Revenue Code of Liberia (2000) as Amended by the Consolidated Tax Amendments Act of 2011 shall be replaced in its entirety with the following:



## EXCISE LAW

### PART IV. EXCISE TAXES

#### Chapter 11. EXCISE TAXES

##### Section 1100. Annulled

##### Section 1101. Annulled

##### Section 1102. Definitions

(a) *Ex-Factory*. In the case of finished excisable goods, "ex-factory" means at the time goods leave the licensed premises on which they have been manufactured.

(b) *Import*. In the case of imported goods, "import" means on arrival at the port of entry at which the goods are being imported.

(c) *Ex-factory price*. The ex-factory price refers to the price where the seller makes goods available to the buyer at the seller's factory, excluding excise and goods and service tax.

(d) *Normal selling price*. For the purpose of levying excise tax on domestic products, the normal selling price does not include the excise tax and the goods and services tax.

(e) *Normal selling price in case of patent, design or trademark*. Where the goods to be valued are manufactured or imported in accordance with any patented invention or registered design or under trademark, the normal price covers the right to use that patent, design or trademark.

(f) *Information to be given by Manufacturers or Importers*. For the purpose of ensuring compliance with any of the provisions of this Chapter, a manufacturer of any goods produced in Liberia, or an importer of goods into Liberia, shall furnish the Commissioner General on demand with information relating to his import or manufacturing operations, materials used, goods produced or imported, and sales and prices of goods.

##### Section 1103. The Concept of Excise

Excise tax is a commodity based tax imposed on the production of excisable goods in Liberia, the importation of excisable goods onto Liberia and the provision of excisable services in Liberia. The tax is levied to discourage the consumption of items that are health hazards, that create negative externalities and that generate environmental problems.

##### Section 1104. Taxpayers

Taxpayers under this Chapter are:

- (a) persons engaged in the production of excisable goods in Liberia;
- (b) persons who are importers of excisable goods into Liberia; and,
- (c) persons engaged in providing excisable services in Liberia.

##### Section 1105. Object of Tax

The Object of taxation is the following taxable transaction:

- (a) In the case of domestic production, the taxable transaction is the removal of excisable goods from the production premises in Liberia
- (b) In the case of imports, the taxable transaction is the import of excisable goods onto the Liberia
- (c) In the case of service, the taxable transaction is the provision of excisable services in Liberia

## **Section 1106 Excisable Goods and Services**

Excisable commodities shall include:

- (a) Alcoholic and non-alcoholic beverages (excluding water of the heading 2201 of the HS Code)
- (b) Tobacco and Tobacco products
- (c) Luxury good: jewelry and luxury vehicles and vessels (including boats and yachts and other vessels for sports and pleasure) "Luxury Vehicles" means any automobile that is in the class of private passenger automobiles and that has a minimum of a CIF value of US\$ 40,000.00 for a new car or US\$ 20,000.00 for a used car
- (d) Cosmetics
- (e) Sugar
- (f) Gambling equipment

Note: No excise tax should be introduced through Customs Tariff and/or any regulations on items other than specified as excisable items through this Code.

## **Section 1107. Exemptions**

Following items shall be exempt from excise tax:

- (a) Aviation fuel shall be exempted from excise tax in accordance with the system of registration and exemption certificates set forth in the regulations;
- (b) Denatured ethyl alcohol used for industrial/medical purposes and not fit for beverage / human consumption;
- (c) Goods purchased or imported for official use by foreign diplomatic missions and representative offices with equivalent status, and also for the personal use of diplomatic/consoler personnel of these missions, including their family members who are residing with them, and which are exempt in accordance with international agreements to which the Republic of Liberia is a party;
- (d) Imports by bona fide travellers, and returning residents and for articles to be re-exported that apply for customs purposes will apply for excise tax purposes; and
- (e) Goods in transit and trans-shipment
- (f) Alcoholic beverage produced by a physical person for self- consumption within the limit fixed by the Government of the Republic of Liberia. Similarly, import of one litre of alcoholic beverage and one carton of (200) cigarettes by a physical person for personal consumption.



- (g) Excisable goods, except alcohol, tobacco and tobacco products, imported as humanitarian aid in cases of natural disasters.
- (h) Excisable products supply by tax-free shops that are carried away in the personal luggage of travellers leaving the country by air or by sea
- (i) Excisable products supply on board an aircraft or ships during the international passenger service are to be treated in the same way as products supplied by tax-free shops
- (j) Excisable products exported by their producers or manufacturers
- (k) Cigarettes and/or alcoholic beverages marked by excise tax control stamps, which have been destroyed by their producer by permission or order of the competent authorities
- (l) All excisable goods meant for repairing, reconditioning and reengineering
- (m) All excisable goods sent abroad as exhibits for exhibition in International Trade Fairs or for demonstration or carrying out tests or trials.

#### **Section 1108. Excise tax rates**

The tax rate, as set forth in Schedule I of this Code may be:

- (a) expressed as a fixed amount per unit of measure of the excisable items – specific rates
- (b) expressed as a percentage of the value of excisable items – ad valorem rates
- (c) expressed in both ad valorem and specific terms and whichever is higher will be the applicable rate
- (d) expressed as the combination of both specific and ad valorem rates

#### **Section 1109. Time of Taxable Transaction**

Tax shall be applied as follows:

- (a) in the case of excisable goods produced in Liberia, at the time goods are released outside the production premises
- (b) in the case of excisable goods entering Liberia, at the time the importation pursuant to the provisions of the Customs Law; and,
- (c) in the case of excisable service, when such services are provided in Liberia.

#### **Section 1110. Tax base**

The base of excise tax shall be as follows:

- (a) The tax base for excisable goods with respect to which fixed excise tax rates have been established shall be defined as the volume of excisable goods produced or imported in physical terms.
- (b) The tax base for excisable goods with respect to which ad valorem excise tax rates have been established the taxable value shall be the greater of the ex-factory price or normal selling price, excluding VAT/GST, in the case of domestic products.
- (c) When excisable goods for which ad valorem excise tax rates have been established are imported, the tax base shall be defined as CIF value and import duty, customs service charge, ECOWAS levy and any other duties, with the exception of VAT/GST.

### **Section 1111. Calculation of Tax**

Excise tax shall be calculated as follows:

- (a) In the case of excisable items on which tax rate is expressed as a fixed amount per unit of measure of the goods tax shall be calculated by multiplying the excise tax rate by the appropriate number of units of excisable goods;
- (b) In the case of items on which tax rate is expressed as a percentage of the value, tax shall be calculated by multiplying the tax base of the excisable goods by the rate.
- (c) In the case of excisable items on which tax rate is expressed in both ad valorem and specific terms and whichever is higher will be the applicable rate, tax shall be calculated by multiplying the excise tax rate by the appropriate number of units of excisable goods or by multiplying the tax base of the excisable goods by the rate, whichever is the higher amount shall be the tax liability of the taxpayer.
- (d) In the case of excisable items on which excise rates are expressed as the combination of both specific and ad valorem rates, tax shall be calculated by multiplying the excise tax rate by the appropriate number of units of excisable goods and by multiplying the tax base of the excisable goods by the rate.

### **Section 1112. Tax deductions**

Excise tax paid on inputs shall be deducted as follows:

- (a) Deductions may be applied to excise taxes paid in Liberia when excisable goods are acquired or imported onto the customs territory of Liberia, if said goods are used in the future as basic raw materials for the production of excisable goods. For the purpose of this section, fuel will not be considered as a raw material for the production of excisable items.
- (b) A deduction provided for under this item shall be applied to the amount of excise tax calculated on the basis of the volume of excisable raw materials actually used for the manufacture of excisable goods in the tax period.

### **Section 1113. Tax Treatment of Export**

Exports of excisable commodities are taxed at a zero rate. As specified in the regulations, the producers shall produce satisfactory evidence that the exportation has taken place.

### **Section 1114. Tax period**

The tax period for the excise tax shall be a calendar month.

### **Section 1115 – 1119 Reserved**

### **Section 1120. Annulled**

### **Section 1121. Annulled**

### **Section 1122. Annulled**

### **Sections 1123-1139. Reserved**

### **Section 1140. Annulled**



**Section 1141. Annulled**

**Section 1142. Annulled**

**Sections 1143-1159. Reserved**

**Section 1160. Payment of Excise Tax**

- (a) In the case of the domestic production of excisable goods and provision of excisable services, excises duties due with respect to taxable transactions occurring in each tax period must be paid within 21 days after the end of the period.
- (b) In the case of imports of excisable goods, the excise must be paid at the customs point together with the customs duties according to the same procedure as for customs duties.

**Section 1161. Excise Tax Returns**

Every person required by Section 1160 to pay excise tax under this Part shall file an excise tax return for each tax period within 21 days after the end of the period, whether or not any excise tax is due for the period, except that no additional return need be made for excisable imported goods listed on a consumption entry form for purposes of the External Tariff Law and for which the excise tax was paid at the time of entry.

**Section 1162. Annulled**

**Section 1163. Seizure of Goods and Protest of Seizure**

In the event that a manufacturer or importer does not pay the required excise tax on goods, the goods may be seized and held for sale. The procedure for seizure and sale of goods for nonpayment of excise tax is the procedure provided in Section 1009 for seizure and forfeiture of goods under Chapter 10, The Goods and Services Tax. The procedure for taxpayer protest and appeal is the same as that provided in Section 1043 of Chapter 10.

- (a) **Power to Seize and Sell Goods.** The Commissioner General may seize and sell any goods in respect of which the Commissioner General has reasonable grounds to believe that excise tax that is, or will become payable in respect of excisable goods has not been, or will not be paid, and such seizure is treated as made pursuant to a jeopardy assessment described in Section 74(a) (4).
- (b) **Power to Seize and Sell Vehicles.** The Commissioner General may seize and sell any vehicle used in the removal or transportation of excisable goods liable to be seized under subsection (a) unless it is shown that such vehicle was so used without the consent or knowledge of the owner of the vehicle or other person lawfully in possession or charge of the vehicle, and such seizure is treated as made pursuant to a jeopardy assessment described in Section 74(a) (4).
- (c) **Requirements.** Seizure and sale of goods are subject to the requirements of Section 64 and Section 65.

**Section 1164. Annulled**

**Section 1165. Excise Control**

The Commissioner General may in the regulation specify excise control and payment procedures.



#### **Section 1166. Excise Stamp**

- (1) The Commissioner General may in the regulation specify:
  - (a) the excisable goods to which excise stamps shall be affixed or applied;
  - (b) the systems of management of excisable stamps and excisable goods, and
  - (c) the place and time of affixing or applying excise stamps
- (2) The Commissioner General shall, by notice in at least two newspapers in national circulation, specify the types and descriptions of excise stamps to be affixed or applied on goods specified under subsection (1)
- (3) The following shall be exempted from mandatory affixing or applying with excise stamps:
  - (a) locally produced goods intended for export,
  - (b) goods intended for the supply to a duty-free outlet,
  - (c) goods imported into Liberia or purchased in Liberia by a diplomatic or consular mission or diplomat or consul or a member of the diplomat or consul's family forming part of the diplomat or consul's household in Liberia to the extent provided under the Revenue Code.
- (4) A person shall not remove excisable goods specified in subsection (1) from the place designated for affixing or applying stamps unless the goods have been affixed or applied with stamps in accordance with the regulations.
- (5) Nothing withstanding subsection (4) the Commissioner General may in exceptional circumstances allow removal of excisable goods from excise control without affixing or applying excise stamps on the goods.

#### **Section 1167 – 1199 Reserved**



Schedule I: Excise Tariff.

Harmonize d Code #	Article Description	Current Rates		Proposed Rates
		Imported	Local	
Alcoholic and non-alcoholic Beverages)				
2202	Waters, including mineral waters and aerated waters, containing added sugar or other sweetening matter or flavored, and other non-alcoholic beverages, not including fruit or vegetable juices of heading 20.09.	35%	2%	US\$ 0.10 per liter
2203	Beer made from malt	45%	25%	US\$ 0.45/liter
2204	Wine of fresh grapes, including fortified wines; grape must other than that of heading 20.09.	45%	25%	US\$0.90/ liter
2205	Vermouth and other wine of fresh grapes flavored with plants or aromatic substances.	45%	25%	US\$0. 90/liter
2206	Other fermented beverages (for example, cider, Perry, mead, sake); mixtures of fermented beverages and mixtures of fermented beverages and non-alcoholic beverages, not elsewhere specified or included.	45%	25%	US\$0.90/ liter
2208	Undenatured ethyl alcohol of an alcoholic strength by volume of less	45%	25%	US\$3.5/liter



Harmonized Code #	Article Description	Current Rates		Proposed Rates
		Imported	Local	
	than 80 % vol.; spirits, liqueurs and other spirituous beverages.			
<b>Tobacco and tobacco products with filter</b>				
2401	Unmanufactured tobacco, tobacco refuse, tobacco leaf	80%		80%
	Others			
2402	Cigars, cheroots, cigarillos and cigarettes of tobacco or tobacco substitutes			
	Cigarettes with filter	80%		USD 0.40/pack of 20 sticks
	Cigarettes without filter	80%		USD 0.30/pack of 20 sticks
	Others	80%		80%
2403	Other manufactured tobacco and manufactured tobacco substitutes; "homogenized" or "reconstituted" tobacco; tobacco extracts and essences			80%
8543	E cigarette			
	Others			



Harmonize Code #	Article Description	Current Rates		Proposed Rates
		Imported	Local	
Cosmetics				
33	Cosmetics and cosmetic aids including perfumes, toilet preparation, hair products and nail products (soap, toothpaste, toilet tissues and disinfectants are not cosmetics or cosmetic aids)	10%		10%
Sugar				
1701.99.10.00	Cane or beet sugar and chemically pure sucrose, in solid form.	5%		5%
1701.99.90.00	Cane or beet sugar and chemically pure sucrose, in solid form.	5%		5%
Luxury goods				
8703	Luxury vehicles and vessels (including boats and yachts and other vessels for sports and pleasure) "Luxury Vehicles" means any automobile that is in the class of private passenger automobiles and that has a minimum of a CIF value of US\$ 40,000.00 for a	10%		10%

Harmonized Code #	Article Description	Current Rates		Proposed Rates
		Imported	Local	
	new car or US\$ 20,000.00 for a used car			
7113-7118	Jewelry Jewelry, goldsmiths' and silversmiths' wares and other articles	10%		10%
<b>Gambling equipment</b>				
9504	Video game consoles and machines, articles for funfair, table or parlor games, including pinball games, billiards, special tables for casino games and automatic bowling alley equipment.	30%		30%



# EXCISE TAX REFORM LAW 2018 , COMMITTEE REPORT | 2018

-The committees agreed with reasonable considerations on the below rates:

MINISTRY OF FINANCE AND DEVELOPMENT PLANNING					
EXCISE TAX REFORM 2018					
Harmonized Code #	Article Description	Current Rates		LEGISLATIVE COMMITTEE APPROVED RATES	
	Alcoholic and non-alcoholic Beverages)	Imported	Local	Import	Local
1	2009 Fruit juices (including grape must) and vegetable juices, unfermented and not containing added spirit, whether or not containing added sugar or other sweetening matter	20%	2%	US\$ 0.45/liter	US\$ 0.05/liter
2	2201 Waters, including natural or artificial mineral waters and aerated waters, not containing added sugar or other sweetening matter or flavored; ice and snow	35%	NIL	US\$ 0.45/liter	NIL
3	2202 Waters, including mineral waters and aerated waters, containing added sugar or other sweetening matter or flavored, and other non-alcoholic beverages, not including fruit or vegetable juices of heading 20.09.	35%	2%	US\$ 0.30/liter	US\$ 0.02/liter
4	2203 Beer made from malt	45%	25%	US\$1.00/liter	US\$ 0.35/liter
5	2204 Wine of fresh grapes, including fortified wines; grape must other than that of heading 20.09.	45%	25%	US\$1.00/liter	US\$ 0.35/liter
6	2205 Vermouth and other wine of fresh grapes flavored with plants or aromatic substances.	45%	25%	US\$1.00/liter	US\$ 0.35/liter
7	2206 Other fermented beverages (for example, cider, Perry, mead, sake); mixtures of fermented beverages and mixtures of fermented beverages and non-alcoholic beverages, not elsewhere specified or included.	45%	25%	US\$1.00/liter	US\$ 0.35/liter
8	2208 Undenatured ethyl alcohol of an alcoholic strength by volume of less than 80 % vol.; spirits, liqueurs and other	45%	25%	US\$3.00/liter	US\$ 2.00/liter
9					

# EXCISE TAX REFORM LAW 2018 , COMMITTEE REPORT | 201

10	<b>Tobacco and tobacco products with filter</b>		
	2401 Unmanufactured tobacco, tobacco refuse	80%	USD 0.40/pack of 10 sticks
11			
	2402 Cigars, cheroots, cigarillos and cigarettes of tobacco or tobacco substitutes		USD 0.40/pack of 10 sticks
12			
13	Cigarettes with filter	80%	USD 0.40/pack of 10 sticks
14	Cigarettes without filter	80%	USD 0.40/pack of 10 sticks
15	Others	80%	
	2403 Other manufactured tobacco and manufactured tobacco substitutes; "homogenized" or "reconstituted" tobacco; tobacco extracts and essences	80%	50%
16	E-cigarette		50%
	Others		50%
17	<b>Cosmetics</b>		
	33 Cosmetics and cosmetic aids including perfumes, toilet preparation, hair products and nail products (soap, toothpaste, toilet tissues and disinfectants are not cosmetics or cosmetic aids)	10%	20%
18			



# EXCISE TAX REFORM LAW 2018 , COMMITTEE REPORT | 201

19	Sugar			
20	1701.99.10.00	Cane or beet sugar and chemically pure sucrose, in solid form.	5%	5%
21				
22	1701.99.90.00	Cane or beet sugar and chemically pure sucrose, in solid form.	5%	5%
23				
24	Luxury goods			
	8703	Luxury vehicles and vessels (including boats and yachts and other vessels for sports and pleasure) "Luxury Vehicles" means any automobile that is in the class of private passenger automobiles and that has a minimum of a CIF value of US\$ 60,000.00 for a new car or US\$ 30,000.00 for a used car	10%	10%
25				
26	7113-7118	Jewelry	10%	20%
27		Jewelry, goldsmiths' and silversmiths' wares and other articles		
28	Gambling equipment			
	9504	Video game consoles and machines, articles for funfair, table or parlor games, including pintables, billiards, special tables for casino games and automatic bowling alley equipment.	30%	30%
29				

The committees in it work, realized that when this EXCISE TAX REFORM LAW 2018 is enacted and administered accordingly, the net revenue impact against the current excise law will be significantly favorable.

Respectfully submitted

-2018-

FIRST SESSION OF THE FIFTY-FOURTH LEGISLATURE OF  
THE REPUBLIC OF LIBERIA

HOUSE'S ENGROSSED BILL NO. 15 ENTITLED:

"AN ACT TO AMEND THE REVENUE CODE OF LIBERIA,  
PHASE ONE OF THE REFORM TAX CODE OF LIBERIA, A.D.  
2000, AS AMENDED BY THE CONSOLIDATED TAX  
AMENDMENTS ACT OF 2011, TO REFORM EXCISE TAX LAW  
(2018)"

On Motion, Bill read. On motion, the Bill was adopted  
on its first reading and sent to committee Room on  
Thursday, August 23, 2018 @ 14:30 G.M.T. during its  
Regular Session.

On motion, Bill taken from the Committee Room for its  
second reading. On motion, under the suspension of the  
rule, the second reading of the Bill constituted its third  
and final reading and the Bill was adopted, passed into  
the full force of the law and ordered engrossed today,  
Tuesday, November 20, 2018 @ 14:00 G.M.T. during  
its Extraordinary Session.

*Michael A. Sanyal*

CHIEF CLERK, HOUSE OF REPRESENTATIVES, R.L.

-2018-

EXTRAORDINARY SESSION OF THE FIFTY-FOURTH  
LEGISLATURE OF THE REPUBLIC OF LIBERIA

SENATE'S ENDORSEMENT TO HOUSE'S ENGROSSED BILL  
NO. 15 ENTITLED:

"AN ACT TO AMEND THE REVENUE CODE OF LIBERIA,  
PHASE ONE OF THE REFORM TAX CODE OF LIBERIA, A.D.  
2000, AS AMENDED BY THE CONSOLIDATED TAX  
AMENDMENTS ACT OF 2011, TO REFORM EXCISE TAX LAW  
(2018)"

On Motion, Bill read. On motion, the Bill was adopted  
on its first reading and sent to Committee Room on  
Monday, November 26, 2018 at the hour of 14:10  
G.M.T.

On Motion, Bill taken from the Committee room for its  
second reading. On motion, under the suspension of  
the rule, the second reading of the Bill constituted its  
third and final reading and the Bill was adopted, passed  
into the full force of the law and ordered engrossed  
today, Wednesday, November 28, 2018 @ 14:46  
G.M.T.

*A. H. A. A.*

SECRETARY, LIBERIAN SENATE, R.L.



-2018-

ATTESTATION TO:

"AN ACT TO AMEND THE REVENUE CODE OF LIBERIA,  
PHASE ONE OF THE REFORM TAX CODE OF LIBERIA, A.D.  
2000, AS AMENDED BY THE CONSOLIDATED TAX  
AMENDMENTS ACT OF 2011, TO REFORM EXCISE TAX LAW  
(2018)"



VICE PRESIDENT OF THE REPUBLIC OF LIBERIA/  
PRESIDENT OF THE SENATE



SECRETARY, LIBERIAN SENATE



SPEAKER, HOUSE OF REPRESENTATIVES, R.L.



CHIEF CLERK, HOUSE OF REPRESENTATIVES, R.L.



Office of the Chief Clerk

REPUBLIC OF LIBERIA  
THE HONORABLE HOUSE OF REPRESENTATIVES

Capitol Building  
P.O. Box 9005  
Monrovia, Liberia



**-2018-**

FIRST SESSION OF THE FIFTY-FOURTH LEGISLATURE OF THE REPUBLIC OF LIBERIA

SCHEDULE OF HOUSE'S ENROLLED BILL NO. 19 ENTITLED:

"AN ACT TO AMEND THE REVENUE CODE OF LIBERIA, PHASE ONE OF THE REFORM TAX CODE OF LIBERIA, A.D. 2000, AS AMENDED BY THE CONSOLIDATED TAX AMENDMENTS ACT OF 2011, TO REFORM EXCISE TAX LAW (2018)"

PRESENTED TO THE PRESIDENT OF THE REPUBLIC OF LIBERIA FOR EXECUTIVE APPROVAL.

APPROVED THIS: 14<sup>th</sup> DAY OF December A.D. 2018

AT THE HOUR OF 3:35 pm

THE PRESIDENT OF THE REPUBLIC OF LIBERIA