

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 Rentals, 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

BUSINESS INCOME TAX

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

Advance Payment on BUSINESS 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 Real Property owners

INCOME TAX RETURN (Filing and Payment) Due on or before March 31st of each calendar year



LRA Embarks on Rigorous Real Property Verification Exercise

The Liberia Revenue Authority (LRA), through its Real Estate Tax Division early February commenced a major tax enforcement and verification exercise in Sinkor.

The ongoing initiative is aimed at ensuring that owners of real properties which include residential, commercial, industrial, and unimproved land are in full compliance with tax payment in line with the Revenue Code of Liberia.

The verification exercise also covers property registration, value declaration and appraisals, including payment of rental income tax.

The verification Scheme began on February 5 and covers all real properties in the Sinkor area of Monrovia, stretching from 20th Street up to the Ministry of Foreign Affairs community.

Speaking at the launch of the pilot project in Sinkor, LRA Assistant Commissioner for Real Estate Tax Division, Isaac B. Stevens, said the initiative will help the government generates more Revenues to support its developmental programs and projects.

According to Mr. Stevens, several Liberians both home and abroad who are owners of real properties in the country have been very

delinquent and non-compliant in meeting their respective tax payment obligations.

He wants real property owners to turnout and pay their fair share of taxes on or before the July 2, 2019 deadline and avoid paying penalties and interest.

"I am calling on all real property owners to settle their tax obligations during this payment period because we will not relent in going after them," he strongly asserted.

Assistant Commissioner Stevens said as part of the month long exercise, real properties earmarked will comprehensively be documented for further verification and follow-ups.

Also speaking at the launch of the project, LRA Manager for Real Estate Community Partnership Project, Scholistical Nimely, called on owners of real properties to honor their tax obligations as required by law.

"It requires the collective efforts of all Liberians including real property owners to pay their taxes in order to make the project successful," she noted.

The project is expected be extended to other higher economy zones in and around Monrovia.

LRA Holds Retreat On Strategic HR Modenization Policy



The Liberia Revenue Authority (LRA) held a retreat in February to review its strategic objectives with the aim of improving the Authority's human resource capacity development.

The three-day retreat, organized by the Human Resource Division, was part of efforts to review vital human resource policies intended to improve the welfare of employees and performance management level of staff.

The event held at the Murex Plaza in Monrovia from February 4 - 6, 2019 also discussed means of modernizing the operation of the Human Resource Division.

Speaking at the brainstorming review retreat, LRA Assistant Commissioner for Human

Resource, Chupee Howe, said the initiative was an evaluation process of the work and activities of the division so as to measure the performance of the Division from 2014 to current, and to reawaken the team spirit among members of the Division.

Assistant Commissioner Howe, outlined among other things, the capacity gap and the availability of requisite staff, salary scale and organizational structure as some of the challenges facing the division.

During the retreat, several recommendations were advanced with the aim to support the LRA human resource modernization initiative.

Key among the recommendations are the revision and modification of the existing HR

automated platform and formulation of an implementation strategy.

Other reform programs suggested include a new training policy, staff assignment matrix, the development of a standard HR reporting format and template for various units, sections, divisions and department.

Validating the LRA employment tenure, age and academic credentials and competitive recruitment processes for applicants with requisite skills were other key issues highlighted during the retreat.

The LRA currently has in its employ 1,036 staff, of which 904 have a full time employment status, while 132 are contract employees.



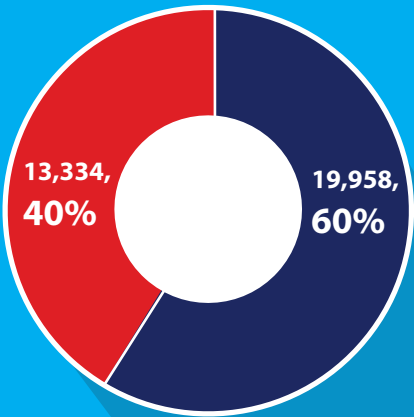
LRA Extends Sympathy To The Government and People of Brazil

R E V E N U E

PERFORMANCE

MONTHLY UPDATE

FEBRUARY REVENUE OUTTURN



■ Domestic Tax Department
■ Customs Department

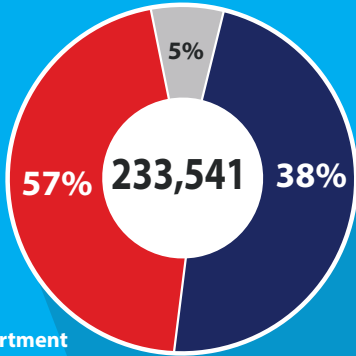
The gross total revenue collection for February, 2019 was US\$ 22.755 million and LRD 1.687 billion. The consolidated value at the average exchange rate of 160.10 LRD/1USD was US\$ 33.292 million. Against a target of US\$ 30.330 million collection exceeded by US\$2.99 million, an equivalent of 10 percent. When collection is assessed on year on year basis, collection increased by six percent, (i.e. from US\$ 31.555 million to US\$ 33.292 million). However, the collection for the month decreased by US\$3.745 million or an equivalent of 10

percent below January 2019 collection.

The currency composition showed that 68.3 percent of the total revenue was collected in United States Dollars whilst the remaining 31.7 percent was collected in Liberia Dollars for the month.

There was no external resource intake for the period under review.

YTD-DOMESTIC REVENUE PERFORMANCE



■ External Resource
■ Domestic Tax Department
■ Customs Department

YTD Total Revenue

Year To-Date as February 28, 2019 total gross revenue collection consolidated at the average exchange rate of LRD 156.05 to 1USD is US\$304.561 million. When total revenue collection is compared on a year-on year basis, FY18/19 actuals increased by US\$24.386 million, representing nine percent above FY 17/18. Year to date collection in total revenue collection shows that approximately 53 percent of the approved revenue target of 570.148 million actualized while domestically 58 percent of the approved target of US\$506.195 has been achieved. When collection is assessed on month- on month basis for the first half of the fiscal year, the month of October was the lead contributor.

The Liberia Revenue Authority (LRA) early February presented a sympathy card to the Embassy of Brazil in Liberia for the tragedies that claimed several lives in that country.

LRA Deputy Commissioner General for Administrative Affairs Aaron B. Kollie extended the LRA condolences on Thursday, February 14, 2019, when he led an LRA delegation at the Brazilian Embassy near Monrovia.

“I wish to extend heartfelt sympathy and profound empathy to your

Excellency Davino Sena, officials and staff of the Brazilian Embassy near Monrovia and through you to the good people of the Republic of Brazil on the sad double events of the Brumadinho Vale Mines Dam collapse and the Flamengo fire disaster,” he said.

A collapse of the Vale Mines Dam in January in the mining town of Brumadinho, Minas Gerais, killed hundreds of people and injured several others, while ten young Brazilian players belonging to a

football club Flamengo recently lost their lives as a result of a fire incident which occurred on their training ground.

Receiving the card, the Charge D’ Affairs of the Embassy of Brazil accredited to Liberia, Davino Sena, thanked the Deputy Commissioner General and described the move as a mark of vital partnership.

REVENUE WATCH



USAID/RG₃ DONATES IT EQUIPMENT TO LRA

The United States Agency for International Development (USAID) Project for Revenue Generation for Governance and Growth (RG3) recently donated sets of information technology (IT) equipment to the Liberia Revenue Authority (LRA).

The equipment is intended to augment the capacity of the LRA data center including its IT infrastructure. Making the presentation at the headquarters of the LRA on Thursday, February 21, 2019, USAID Liberia's Good Governance Team Lead, Laura Garnett, said the donation is part of efforts in supporting the work of the LRA to enhance its tax collection and domestic resource mobilization program.

LRA Commissioner General, Thomas Doe Nah, thanked USAID-Liberia & RG3 for their contribution, adding that the equipment will help improve LRA's operation in serving the

people of Liberia better.

Also speaking, RG3 Project Chief of Party Alexander Kitain added that the LRA has made significant progress in improving tax policies and procedures through its services rendered to taxpayers. Mr. Kitain named the launch of the e-filing payment platform and the mobile tax payment service, amongst others, as key achievements of the RG3 partnership with the LRA.

Items donated include six pieces of 10th Generation Servers, an ASA Firewall among others and are valued at 180-thousand United States Dollars. USAID-Liberia, through its RG3 Project, has been working with the LRA to facilitate tax modernization processes and activities.

EDITORIAL TEAM

The REVENUE WATCH is a monthly publication of the Communication, Media and Public Affairs Section of the Liberia Revenue Authority

ELWA Junction, Paynesville City, Liberia;
www.lra.gov.lr

D. Kaihenneh Sengbeh
Victor Kummeh Seah
Jerry Laynumah Siakor
Tyrence Walter Moore, Jr.
Adrian S. Pabai

Manager, CMPA /Excutive Editor
Senior Officer, CMPA/ Editor
Public & Social Media Affairs Officer/Staff Writer
Communication Officer/Graphic Designer
Media Affairs Officer/ Writer

kaihenneh.sengbeh@lra.gov.lr
victor.seah@lra.gov.lr
jerry.siakor@lra.gov.lr
tyrence.moore@lra.gov.lr
adrian.pabai@lra.gov.lr

Phone: +231-0886586531/0777586531