

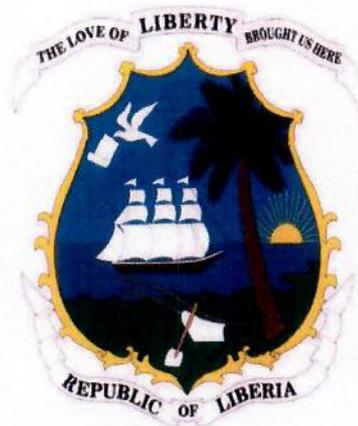


**“TAX AMENDMENT ACT OF 2024 AMENDING CERTAIN  
PORTIONS OF CHAPTER 8 AND 10 OF THE LIBERIA  
CONSOLIDATED REVENUE CODE AS AMENDED”**

**APPROVED: DECEMBER 17, 2024**

**PUBLISHED BY AUTHORITY  
MINISTRY OF FOREIGN AFFAIRS  
MONROVIA, LIBERIA**

**PRINTED: DECEMBER 20, 2024**



# Tax Amendment Act of 2024

**Amending Certain portions of  
Chapters 8 and 10 of the  
Liberia Consolidated  
Revenue Code as Amended**

## **Tax Amendment Act of 2024 Amending Certain portions of Chapters 8 and 10 of the Liberia Consolidated Revenue Code as Amended**

Whereas, arrangement under the 2024 Extended Credit Facility with the International Monetary Fund requires that certain tax policy reforms be instituted;

Whereas, the prevailing economic and market conditions are also changing and require adjustments to tax rates in key areas of the Liberia Revenue Code;

Now Therefore, it is enacted by the Senate and House of Representatives of the Republic of Liberia, in Legislature assembled:

### **PART 1: Preliminary**

#### **SECTION 1. Name and Title**

1. This Act, which amends the Liberia Consolidated Revenue Code as Amended, shall be named and referred to as the Tax Amendment Act of 2024 amending Certain Portions of Chapters 8 and 10.

#### **SECTION 2. Effect**

1. After enactment, these amendments are to be incorporated into the Liberia Consolidated Revenue Code and published under the authority of the Ministry of Foreign Affairs. The amended Liberia Consolidated Revenue Code is to be given the name "Liberia Consolidated Revenue Code as Amended 2024".
2. The Preliminary matters of this legislation are to be included as an appendix to the Liberia Consolidated Revenue Code as Amended. The appendices currently contained in the Liberia Consolidated Revenue Code as Amended 2019 are to be retained in the new publication.

### **PART 2: Amendments**

#### **SECTION 1. Amended Provisions**

Upon passage of this Act, the following provisions of the Liberia Consolidated Revenue Code are hereby amended:

##### **(1) Section 806. Tax Withholding on Payments to Nonresidents:**

Part II, Chapter 8, Section 806(c) and Section 806(e) are amended to read as follows:

- (c) **Gaming Winnings.** A payor who makes a payment to a nonresident of winnings from gaming within Liberia is required to withhold tax at a rate of 30 percent of the amount of the payment.
- (e) **Payments for Services Rendered.** A payor who makes a payment to a nonresident for services rendered is required to withhold tax at the rate of 20 percent of the amount of the payment if payment is of a sort that, if made to a resident, would be includible in gross income under Section 201 (including Board fees, management fees, commissions, and the like).

**(2) Section 1000. Goods Tax Imposed**

Part III, Chapter 10, Sub-chapter – A, Section 1000(b)(3) is amended to read as follows:

**(b) Rate of Tax.**

- (3) The rate of goods tax is 12 percent of the Section 1004 taxable amount, except that if the supply is an export of goods, the rate of tax is zero (0) percent.

**(3) Section 1021. Services Tax Imposed**

Part III, Chapter 10, Sub-chapter – B, Section 1021(b)(1) and Section 1021(b)(2) are amended to read as follows:

**(b) Rate of Tax.**

- (1) **General Rule.** The rate of services tax is 12 percent of the taxable amount described in Section 1025.
- (2) **Exceptions.** The rate of services tax at 12 percent of the taxable amount shall not apply to telecommunication services.

**Part 3: Effective Date**

Unless provided to the contrary, in the Transitional Rules, this Act shall take effect upon publication into handbills.

**ANY LAW TO THE CONTRARY NOTWITHSTANDING**

-2024-

**FIRST SESSION OF THE FIFTY-FIFTH LEGISLATURE OF THE REPUBLIC OF LIBERIA**

**HOUSE'S ENGROSSED BILL NO. 19 ENTITLED:**

**"TAX AMENDMENT ACT OF 2024 AMENDING CERTAIN PORTIONS OF CHAPTER 8 AND 10 OF THE LIBERIA CONSOLIDATED REVENUE CODE AS AMENDED"**

On Motion, the Bill was read. On motion, the Bill was adopted on its first reading and sent to committee Room on Thursday, December 12, 2024 @ 11:26 G.M.T.

On Motion, the Bill was taken from 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, December 17, 2024 @ 10:36 G. M.T

*Pi C. Cormicks Chen*

**CHIEF CLERK, HOUSE OF REPRESENTATIVES, R.L**

-2024-

**FIRST SESSION OF THE FIFTY-FIFTH LEGISLATURE OF THE REPUBLIC OF LIBERIA**

**SENATE'S ENDORSEMENT TO HOUSE'S ENGROSSED BILL NO: 19 ENTITLED:**

**"AN ACT TO RATIFY THE TAX AMENDMENT ACT OF 2024 AMENDING CERTAIN PORTION OF CHAPTER 8 AND 10 OF THE CONSOLIDATED REVENUE CODE AS AMENDED"**

On motion, Bill received for concurrence and read on its 1<sup>st</sup> reading, Thursday, December 10, 2024 @ 14:30 GMT.

On motion under the suspension of the rule, the second reading constituted the third and final reading of the Bill and the Bill was adopted, passed into the full force of the law and ordered engrossed today, Tuesday, December 17, 2024 @ 14:22 G.M.T.

*[Signature]*

**SECRETARY OF THE SENATE, R.L**

-2024-

**ATTESTATION TO:**

**“TAX AMENDMENT ACT OF 2024 AMENDING CERTAIN PORTIONS OF CHAPTER 8 AND 10 OF THE LIBERIA CONSOLIDATED REVENUE CODE AS AMENDED”**

*PP: [Signature]*

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

*[Signature]*

\_\_\_\_\_  
**SECRETARY, LIBERIAN SENATE**

*[Signature]*

\_\_\_\_\_  
**SPEAKER, HOUSE OF REPRESENTATIVES, R.L.**

*PP: C. CORMICKS CHEA*

\_\_\_\_\_  
**CHIEF CLERK, HOUSE OF REPRESENTATIVES, R.L.**



# THE HONORABLE HOUSE OF REPRESENTATIVES

Capitol Building  
P.O. Box 9005  
Monrovia, Liberia  
Website: [www.legislature.gov.lr](http://www.legislature.gov.lr)



Office of the Chief Clerk

**-2024-**

**FIFTH SESSION OF THE FIFTY-FIFTH LEGISLATURE OF THE REPUBLIC  
OF LIBERIA**

**SCHEDULE OF HOUSE'S ENROLLED BILL NO. 14 ENTITLED:**

**“TAX AMENDMENT ACT OF 2024 AMENDING CERTAIN  
PORTIONS OF CHAPTER 8 AND 10 OF THE LIBERIA  
CONSOLIDATED REVENUE CODE AS AMENDED”**

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

APPROVED THIS: 17<sup>th</sup> DAY OF December A.D. 2024

AT THE HOUR OF 4:00 P.M.

  
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THE PRESIDENT OF THE REPUBLIC OF LIBERIA