



REPUBLIC OF LIBERIA
MINISTRY OF FINANCE

ADMINISTRATIVE REGULATION
NO. 1.6-1/MOF/R/10/09 2009

TO : The Concerned Importers and The General Public

SUBJ : *Fifteen Percent (15%) Customs Duty Payment in Liberian Dollars for Rice, Sugar, Flour, Vegetable Oil and Petroleum Products*

DATE : October 09, 2009

1.0 GENERAL RULE

Section 6 of the Revenue Code stipulates that dollar amounts stated in the Revenue Code are in Liberian Dollars, and that the Government of Liberia may, by regulation require that certain users fees, license fees, customs duty, and other fees which are designed to cover the cost of providing the service, be paid in US dollars.

2.0 PURPOSE

To help increase the demand for Liberian Dollars. Also to target key sensitive commodities in this fiscal strategy *in support of the Poverty Reduction Strategy*.

3.0 AMENDED REGULATION

Administrative Regulation No. 1.6-1 MOF/R/17 August 2009 is hereby amended and replaced with this regulation.

4.0 PUBLIC NOTICE

Pursuant to the above provision, it is hereby promulgated that all importers of petroleum products, rice, sugar, flour and vegetable oil have the option to pay fifteen percent of their customs duties for the said commodities in Liberia dollars and the balance eighty-five percent in United States currency.

5.0 PAYMENT PROCEDURE

The Liberian dollar component of the payment shall be made at the equivalent of *the selling* exchange rate of the United States dollars to Liberian dollars published by the Central Bank of Liberia in effect on the day payment is made.

This Regulation takes immediate effect upon signature and publication.

Signed: 
Efrida Stewart Tamba
DEPUTY MINISTER FOR REVENUE

Signed: 
Augustine Kpene Ngafuan
MINISTER OF FINANCE