



**REPUBLIC OF LIBERIA  
MINISTRY OF FINANCE AND DEVELOPMENT PLANNING  
MONROVIA, LIBERIA**

# **REGULATION NO. 136**

**RULES AND PROCEDURES FOR  
IMPLEMENTATION OF THE VALUE ADDED TAX  
LAW OF LIBERIA (2024)**

**Date: October 14, 2024**

**REPUBLIC OF LIBERIA**  
**MINISTRY OF FINANCE AND DEVELOPMENT PLANNING**  
**MONROVIA, Liberia**

**REGULATION**

**NO. 136**

**TO: ALL TAXPAYERS AND TAX PRACTITIONERS**

**SUBJECT: RULES AND PROCEDURES FOR IMPLEMENTATION  
OF THE VALUE ADDED TAX LAW OF LIBERIA (2024)**

**DATE: October 14, 2024**

**1.0 PREAMBLE**

**WHEREAS**, an Act to amend the Liberia Revenue Code of 2000 to introduce the Value Added Tax Law of 2024 was approved by the National Legislature and subsequently published into handbill.

**WHEREAS**, upon implementation of this Act, Part III (The Goods and Services Tax) of the Liberia Revenue Code, as Amended, shall be replaced in its entirety with the Value Added Tax Law of 2024.

**WHEREAS**, the Value Added Tax is a modern, buoyant, neutral, and broad-based tax that will cure the defects of the current outdated, narrowly based, distortive, and inelastic Goods and Services Tax (GST).

**WHEREAS**, Section 21.5(c) of the Act creating the Ministry of Finance and Development Planning charged the Minister with the duty to formulate, institutionalize and administer economic, development planning and fiscal policies, including tax policies.

**WHEREAS**, in keeping with the Liberia Revenue Code, the Minister has the power to issue regulations as necessary from time to time to give effect to the Code and further the purpose of carrying into effect any of its provisions, including the strengthening of tax administration processes and procedures.

**NOW THEREFORE**, in accordance with law, the Ministry of Finance and Development Planning herewith sets forth the following Regulations for the implementation of the Value Added Tax Law of 2024.

## **2.0 LEGAL BASIS**

These Regulations are issued in exercise of the powers conferred upon the Minister by Section 1059 (Regulations) of the Value Added Tax Law of 2024.

## **3.0 PURPOSE**

The purpose of these Regulations is to provide rules and compliance procedures for the implementation of the value added tax under Part III Chapter 10 of the Liberia Revenue Code, as amended, to replace the goods and services tax with value added tax.

## **4.0 REGULATIONS**

### **4.1 REGISTRATION AND CANCELLATION OF REGISTRATION**

#### **4.1.1 Application for Registration**

1. A person who is required to register as a taxable person under Section 1005 of the Code must apply to the Commissioner General in the form specified in Schedule 1 within 30 days of satisfying the registration threshold; or of having reasonable grounds to believe that they will satisfy the registration threshold.
2. Upon receipt of an application, the Commissioner General shall register the person and issue them a certificate of registration within 30 days of the receipt of an application.
3. A person who applies for registration must submit the details of other businesses in case of proprietary ownership in the form specified in Schedule 2.
4. A person who applies for registration must submit details of branches in the form specified in Schedule 3.
5. In cases where two (2) or more related persons carry on similar or related activities, the Commissioner General may issue a notification requiring that the value of their annual supplies be added within a specified duration, and this combined figure be used as each persons' annual supplies value.

#### **4.1.2 Mandatory Registration:**

1. Where a person is required to be registered as a taxable person under Section 1005 of the Code but has failed to apply for registration, the Commissioner General shall notify the person in writing and require thirty (30) days to register.
2. If a person fails to register after notification pursuant to Regulation 4.1.2(1), the Commissioner General shall register the person without submitting any application, issue a certificate of registration and notify the person in writing of the registration.
3. Failure to register as a taxable person for value added tax is not an excuse to avoid paying value added tax as prescribed under the Code.
4. A person who is registered under this Regulation is treated as a taxable person from the beginning of the tax period immediately following the period in which the duty to apply for registration arose.

#### **4.1.3 Registration of an Authority or Body:**

1. Pursuant to Section 1005(f) of the Code, as amended, a national, regional, local, or other Authority or Body that carries on a taxable activity is required to be registered as a taxable person regardless of the annual value of the taxable supplies.
2. The Authority or Body to which Regulation 4.1.3(1) applies shall apply to the Commissioner General in the form specified in Schedule 1 within thirty (30) days of commencing to make taxable supplies.

#### **4.1.4 Voluntary Registration:**

1. A person who is making taxable supplies in the course of carrying on any business with a turnover below the registration threshold specified in Section 1005(b) of the Code may voluntarily apply to the Commissioner General in the form specified in Schedule 1 for such registration.
2. The Commissioner General may register a person who voluntarily applies under Regulation 4.1.4(1) as a taxable person within thirty (30) days of the receipt of the application for voluntary registration if the Commissioner General:
  - a. is satisfied that the person has a place of business, which can be an internet address or social media account; and
  - b. has reasonable grounds to believe that the person:
    - i. will keep proper accounting and other records relating to any business activity carried on by that person; and
    - ii. will submit regular and reliable tax returns as required by the Code or these Regulations.
3. The voluntarily registered taxable person may apply for the cancellation of registration, only after the expiration of two (2) years from the date of registration.

#### **4.1.5 Registration and Certificate of Value Added Tax Registration:**

1. The Commissioner General shall issue a certificate of value added tax registration in the form specified in Schedule 4 within thirty (30) days after receipt of a satisfactory application form.
2. The certificate of value added tax registration shall state the date on which registration takes effect.
3. The original copy of the certificate of value added tax registration must be displayed in a conspicuous place at the head office and copies of certificates of registration in other places of business.

#### **4.1.6 Re-Issuance of Certificates:**

1. When a certificate of registration obtained by a taxable person under Regulation 4.1.5(1) be torn, lost or otherwise mutilated or destroyed, application must be made to the Commissioner General to obtain a duplicate copy of such certificate.
2. Upon receipt of an application pursuant to Regulation 4.1.6(1), the Commissioner General shall issue a copy of the certificate of registration within fifteen (15) days of receipt of the application for reissuance of certificate.

#### **4.1.7 Registration by Non-Resident Persons providing Telecommunication Services, or Electronic Commerce:**

1. A non-resident entity which lacks a permanent establishment in Liberia and supplies electronic services to individuals, businesses (including private entrepreneurs not registered as taxable persons) or the Government of Liberia can be classified as a taxable person under Chapter 10 of the Code.
2. A non-resident must register as a taxable person if the total value of its electronic services supplied within Liberia to individuals (B2C) and businesses (B2B) in the previous calendar year exceeds the threshold amount of US\$ 20,000xx, or its equivalent in Liberian Dollars at the prevailing Central Bank of Liberia (CBL) exchange rate at 00:00 AM on January 1 of that year. The application for value added tax registration must be submitted by March 31 of the calendar year following the year in which the specified transaction volume was reached.
3. A non-resident meeting the threshold pursuant to Regulation 4.1.7(2) in the previous calendar year is required to apply for value added tax registration by March 31 of the subsequent year.
4. A non-resident who have not reached the specified supply threshold may voluntarily apply for registration.
5. Electronic services are defined as services delivered via the Internet, automatically, through the use of information technologies and primarily without human intervention, including services provided through the installation of special applications on smartphones, tablets, television receivers and other digital devices.
6. A non-exhaustive list of electronic services is given below:
  - a. supply of electronic copies, granting access to images, texts and information providing access to databases.
  - b. supply of electronic copies and/or provision of access to audiovisual works, video and audio on demand, games, including supply of services on participation in such games, supply of services for access to television programs (channels) or their packages, except for access to television programs simultaneously with their broadcasting through the television network.
  - c. access granted to information, commercial, entertainment electronic resources and other similar resources.
  - d. supply of distance learning services via the Internet, which conducting and providing does not require human participation (with certain exceptions).
  - e. supply of cloud services as it pertains to provision of computing, storage resources or electronic communications systems using cloud computing technologies.
  - f. supply of software and updates to it, including electronic copies, provision of access to them, as well as remote maintenance of software and electronic equipment.
  - g. provision of advertising services on the Internet, mobile apps and other electronic resources, providing advertising space.

#### **4.1.8 Registry of Registrants:**

Pursuant to Section 1007 of the Code, as amended, the Commissioner General shall maintain a registry containing the relevant details of all taxable persons.

#### **4.1.9 Change in Business:**

1. A taxable person shall apply in form specified in Schedule 5 within thirty (30) days from the date of change, to amend registration information with respect to any change in ownership, relocation, sale or any other information mentioned in the registration application.
2. The Commissioner General reserves the right whether to amend the registration pursuant to Regulation 4.1.9(1) or to cancel it pursuant to the provisions of the Code and these Regulations, based on the extent to which such changes or amendments affect the information in the registration application.

#### **4.1.10 Cancellation of Registration:**

1. A taxable person shall notify the Commissioner General in the form specified in Schedule 6 not later than fifteen (15) days of ceasing to carry on business or ceasing to make taxable supplies.
2. The Commissioner General shall reply to a taxable person within thirty (30) days from the date of making the decision or receiving the application of cancellation of registration with regard to the notification of cancellation.
3. If the application for the cancellation of registration is approved, the Commissioner General shall cancel the registration of the taxable person, with effect from the last day of the tax period during which the registered taxable person has met the conditions of cancelling the registration or as may be determined by the Commissioner General.

#### **4.1.11 Cancellation of Registration Obligations:**

The cancellation of registration does not affect an obligation or liability of a taxable person under the Code and these Regulations, in respect of anything done or omitted by the person while registered, including the obligation to pay tax or to file tax returns.

## **4.2 TAX INVOICES**

### **4.2.1 Tax Invoice:**

1. Pursuant to Section 1047(a) of the Code, as amended, a taxable person in making a taxable supply shall give tax invoices to the recipient in the form specified in Schedule 7.
2. Tax invoices required under 4.2.1(1) shall be numbered with printed serial numbers and the term "Tax Invoice" shall be written clearly and conspicuously on the front page of the invoice to be given to the recipient.
3. Tax invoices shall be prepared in a minimum of three (3) copies: the original copy shall be given to the recipient, the second copy to be recorded and produced as and when requested by the Commissioner General and the third copy to be recorded and retained for the records of the taxable person.
4. An original tax invoice shall not be provided in any circumstance other than that specified in Regulation 4.2.1(3).

### **4.2.2 Sales Receipts:**

1. Notwithstanding Regulation 4.2.1, a taxable person who conducts retail sale of any goods and submits an application to the Commissioner General setting out such matter, the Commissioner General may grant permission so that such taxable person while conducting retail sale of any goods, may give a sales receipt to the recipient in the form specified in Schedule 8, instead of the tax invoice pursuant to Regulation 4.2.1(1).
2. The sales receipt pursuant Regulations 4.2.2(1) shall be printed in two (2) copies: the original copy shall be given to the recipient and the second copy shall be recorded and retained for the records of the taxable person.
3. Where several low-priced goods have been sold, instead of separately mentioning the names of all the goods, the expression of such goods may be mentioned in bulk on the sales receipts to be given pursuant to Regulation 4.2.2(1).
4. A recipient who receives a sales receipt pursuant to Regulation 4.2.2(1) by purchasing the goods shall not be allowed to deduct value added tax under Section 1031 of the Code.
5. A taxable person who gives a sales receipt to the recipient pursuant to Regulation 4.2.2(1) shall maintain records thereof as set forth below:
  - a. To prepare and maintain a duplicate copy of the original receipt,

- b. Where a transaction has been carried out by maintaining a duplicate of the roll, the total thereof must be calculated and maintained every day,
  - c. To maintain records of the value, including value added tax, of each transaction.
6. If a taxable person fails to maintain the records required pursuant to Regulation 4.2.2(5), the Commissioner General may cancel the permission granted to issue a sales receipt pursuant to Regulation 4.2.2(1).
  7. Notwithstanding anything contained in these Regulations, where a transaction of value exceeding USD 75 has been carried out, a sales receipt shall not be allowed and despite having carried out a transaction of value less than that amount, it shall be the duty of a taxable person to provide a recipient who asks for the tax invoice pursuant to Regulation 4.2.1(1) with such a tax invoice.
  8. The total figure of value added tax shall be calculated from a sales receipt by multiplying the sales price by the “tax variant.”

*Explanation: For the purpose of this Regulation, the term “tax variant” means the quotient derived by dividing the rate of tax by the total obtained from adding 100 to the rate of tax.*

$$\frac{\text{Rate of tax}}{\text{Rate of tax} + 100} = \text{Quotient}$$

#### **4.2.3 Recipient-Created Tax Invoice:**

Pursuant to Section 1047(e) of the Code, as amended, a taxable person liable for the value added tax in respect of a reverse charged supply made to the person shall, at the time of the supply, prepare a recipient-created tax invoice for the supply in the form specified in Schedule 9.

#### **4.2.4 Electronic Invoices:**

1. A taxable person may issue electronic invoices.
2. Electronic invoices shall contain all the data required in a paper tax invoice.
3. Tax invoices sent via fax or email shall consider all the data and information required in tax invoices. These invoices shall be considered valid documents to preserve the taxable person’s right to request inputs value added tax deductions. The data sent by fax shall be copied on normal paper that does not decompose over time.

#### **4.2.5 Loss of Invoices:**

1. Upon the loss of some or all tax invoices, for whatever reason, the taxable person shall:
  - a. Notify the Commissioner General within fifteen (15) days of losing or misplacing the invoice or the date of knowledge thereof.
  - b. Provide the documents requested by the Commissioner General which support the data recorded in the Registry pursuant to Regulation 4.1.8 and the tax returns submitted, or for any of the purpose of tax audit and review.
2. Upon the loss of an original tax invoice by the buyer or the beneficiary, the taxable person may provide another clearly marked “copy” of the tax invoice, stamped and signed by the taxable person.

#### **4.2.6 Tax Invoice by Non-residents:**

A non-resident is not required to issue value added tax invoices for the supply of electronic services to individuals.

#### **4.2.7 Sales and Purchase Books:**

A taxable person shall maintain a monthly record of sales invoices in the form specified in Schedule 10, and a monthly record of purchase invoices in the form specified in Schedule 11.

### **4.3 CREDIT AND DEBIT NOTES**

#### **4.3.1 Credit Note:**

1. Pursuant to Section 1038(c) of the Code, as amended, in case of a change in the value of the goods or services supplied by a taxable person, such taxable person shall issue a credit note in the form specified in Schedule 12 by providing the following information:
  - a. Serial Number
  - b. Date of issue
  - c. Name, address and taxpayer identification number of the supplier
  - d. Recipient's name, address, and taxpayer identification number if a taxable person
  - e. Number and date of the tax invoice connected with the transaction
  - f. Particulars of the goods or services and reason of credit
  - g. Amount credited
  - h. Value added tax amount credited
2. A taxable person shall maintain a monthly record of credit notes referred to in Regulation 4.3.1(1) in the form specified in Schedule 13.

#### **4.3.2 Debit Note:**

1. Pursuant to Section 1037(c) of the Code, as amended, in case of a change in the value of the goods or services supplied by a taxable person, such taxable person shall issue a debit note in the form specified in Schedule 14 by providing the following information:
  - a. Serial Number
  - b. Date of issue
  - c. Name, address and taxpayer identification number of the supplier
  - d. Recipient's name, address, and taxpayer identification number if a taxable person
  - e. Number and date of the tax invoice connected with the transaction
  - f. Particulars of the goods or services and reason of debit
  - g. Amount debited
  - h. Value added tax amount debited
2. A taxable person shall maintain a monthly record of debit notes referred to in Regulation 4.3.2(1) in the form specified in Schedule 15.

#### **4.3.3 Loss of Credit or Debit Notes:**

1. Upon the loss of some or all credit or debit notes, for whatever reason, the taxable person shall:
  - a. Notify the Commissioner General within fifteen (15) days of losing or misplacing the credit notes or debit notes or the date of knowledge thereof.
  - b. Provide the documents requested by the Commissioner General, which support the data recorded in the Registry pursuant to Regulation 4.1.8 and the tax returns submitted, or for any of the purpose of tax audit and review.
2. Upon the loss of original credit notes or debit notes by the buyer or the beneficiary, the taxable person may provide another clearly marked "copy" of the credit notes or debit notes, stamped and signed by the taxable person.

### **4.4 RECORD-KEEPING REQUIREMENTS**

#### **4.4.1 Accounts to be Kept:**

1. A taxable person shall, unless otherwise provided for in Chapter 1, Sub-Chapter B, Section 55 of the Code, as amended, for the purpose of accounting for the tax, keep the following records:
  - a. Copies of all tax invoices and sales receipts issued;
  - b. Tax invoices and sales receipts received;
  - c. Credit and debit notes issued;
  - d. Credit and debit notes received;
  - e. Documentation relating to the importation and exportation of goods and services;
  - f. Value Added Tax account in the form specified in Schedule 16 to show total output tax and amount due to or due from the Commissioner General for each tax period; and
  - g. Any other records that the Commissioner General may specify.
2. The accounting software used by a taxable person shall be one that is approved by the Commissioner General.
3. On application by a taxable person, the Commissioner General may permit the records required to be kept under the Code and under these Regulations to be maintained electronically, subject to the conditions that:
  - a. the Commissioner General shall have unrestricted access to the records of the taxable person during normal business hours;
  - b. the taxable person shall provide, at the expense of the taxable person, print-outs of any information required by the Commissioner General;
  - c. the taxable person shall provide a competent Information Communication Technology personnel, at the expense of the taxable person, to assist the Commissioner General in any verification or audit the Commissioner General may wish to conduct; and
  - d. the taxable person shall make the records available for examination by the Commissioner General whenever examination is required.
4. Records shall be kept in English.
5. A taxable person, pursuant to Chapter 1, Sub-Chapter B, Section 55 of the Code, as amended, shall keep the records required to be kept under this Regulation 4.4.1 for a minimum period of seven (7) years from the end of the Tax Period to which they relate.

#### **4.5 TAX PERIOD, TAX RETURNS AND TAX PAYMENTS**

##### **4.5.1 Tax Period:**

1. For taxable persons voluntarily registered pursuant to Section 1006 of the Code, the tax period shall be three (3) months.
2. Taxable persons voluntarily registered pursuant to Section 1006 of the Code may apply to use a monthly tax period.
3. Upon approval of an application for a taxable person to use a monthly tax period, the Commissioner General will issue a notification, including the effective date of the change. The effective date will be the start of the next tax period following that in which approval is granted.
4. In cases where the Commissioner General directs the taxable person to use a certain tax period he/she will issue a notification and the effective date of such tax period.
5. The tax period for a non-resident registered as a taxable person shall be quarterly.

##### **4.5.2 Value Added Tax Account:**

A taxable person shall maintain a Value Added Tax Account for every tax period in the form specified in Schedule 16.

##### **4.5.3 Tax Return:**

1. A taxable person shall submit tax returns of one-month tax period to the Commissioner General in the form specified in Schedule 17, within twenty-one (21) days of the expiry of that month whether or not tax is payable in respect of that month.
2. A taxable person whose tax period has been fixed for three (3) months shall submit tax returns for that period to the Commissioner General in the form specified in Schedule 17 within twenty-one (21) days of the date of expiry of that period, whether or not tax is payable in respect of that period.
3. A taxable person shall, when submitting the tax return for the first time, submit the tax return for the remainder of the period as if the remaining period was the full tax period.
4. A taxable person shall submit to the Commissioner General the final tax return for closure of a taxable business in the form specified in Schedule 18, within twenty-one (21) days of the expiry of that month.
5. If the end of the period prescribed for filing the return falls on non-official working days, the return shall be submitted immediately on the first business day after the end of the non-official working days .
6. Upon application in writing by a taxable person indicating circumstances beyond their control and for good cause shown, (such as death of immediate family members, natural disaster, etc) the Commissioner General may extend the period to a maximum of twenty-one (21) days in which a tax return is to be submitted.
7. A non-resident registered as a taxable person is required to prepare and submit a simplified tax return in the form specified in Schedule 17A (in English) within 21 calendar days following the end of the reporting (tax) period. This obligation applies even if no taxable transactions have occurred during the reporting period.

#### **4.5.4 To Submit a Tax Return Individually or Jointly:**

1. The following persons shall submit the tax return individually or jointly in the following circumstances:
  - a. In cases where a taxable person dies or becomes incapable to submit a tax return: the heirs or guardians;
  - b. In cases where a taxable person is a legal person: any person authorized by the management on behalf of such a taxable person;
  - c. In cases where a taxable person is a legal person and such legal person is dissolved or liquidated: the liquidator;

#### **4.5.5 Calculation of Tax:**

Payable value added tax shall be calculated by deducting input tax from output tax during the tax period. In the case of imported goods, the tax shall be determined by multiplying the total of the customs value, including transportation fees, insurance, freight, commissions of agents and other persons, plus customs duties, ECOWAS Trade Levy, excise tax plus any other taxes if levied on imports by the value added tax rate.

#### **4.5.6 Payment of Tax:**

1. A taxable person shall pay the tax due for a tax period within twenty-one (21) days of the expiry of that period.
2. Payment of tax by a taxable person in the case of an assessment issued by the Commissioner General must be made before the date specified in the notification of the assessment.
3. The tax due by an importer in respect of the importation shall be paid at the time of importation at the customs point, together with the customs duties, following the same procedure as that used for the customs duties.
4. A non-resident registered as a taxable person shall pay the tax due for a tax period in United States Dollars to a foreign currency account designated for the Treasury Service of Liberia in an authorized bank within twenty-one (21) days of the expiry of that period.

### **4.6 TAX ASSESSMENT**

#### **4.6.1 Preliminary Tax Assessment:**

1. The Commissioner General shall have the right to assess the payable tax according to the information available for any tax period, indicating the basis for the assessment in the following cases:
  - a. If a taxable person fails to file the tax return within the dates specified in the Code and these Regulations.
  - b. If a taxable person who has sold services or goods and become obliged to register, fails to register with the Commissioner General and pay the payable tax on the value of the transactions.
  - c. If a taxable person adds the tax to the value of sales of exempted or zero-rated goods or services and does not supply it to the Commissioner General.
  - d. If a taxable person fails to submit the books, records, invoices, documents, papers and statements required in accordance with the Code and these Regulation or destroys them before the expiration of the specified period.
2. Where an assessment has been made, the Commissioner General shall serve a notice of assessment to the assessed taxable person in the form specified in Schedule 19.
3. The assessed taxable person shall have seven (7) days to submit favorable evidence against the tax assessment order issued by the Commissioner General pursuant to Regulation 4.6.1(1).

#### **4.6.2 Final Tax Assessment:**

1. An assessed taxable person may provide favorable evidence pursuant to Regulation 4.6.1(3) and the Commissioner General shall, if it deems such favorable evidence to be appropriate, assess the tax on the basis thereof and issue a Value Added Tax Assessment Order in the form specified in Schedule 20 and the notice shall state:
  - a. the legal grounds and reasons for the assessment.
  - b. the payable tax.

- c. the delay penalty and interest.
  - d. the date that the tax is due and payable.
  - e. the place of paying the tax.
  - f. the procedure for objecting to the assessment.
2. The assessed taxable person shall deposit the tax, penalty and the interest amount referred to in the tax assessment order within seven (7) days of receipt of such an order to the Liberia Revenue Authority.

#### **4.6.3 Procedure of Sending Notices of Tax Assessment Order:**

1. Notwithstanding any other laws, the Commissioner General may issue a tax assessment order to a taxable person pursuant to Regulations 4.6.1 and 4.6.2 sent by telefax, telex, email or other similar electronic devices installed at the address of such taxable person or delivered at the office or through registered post to such taxable person address and it shall be deemed to have been duly delivered.
2. In case the tax assessment order could not be delivered under Regulation 4.6.3(1), the Commissioner General may inform the assessed taxable person thereof by broadcasting or publishing a notice of such order through radio, television or in any national newspaper and it shall be deemed to have been received by the assessed taxable person.

#### **4.6.4 Tax Return Required Prior to Objecting an Assessment:**

A taxable person must submit a tax return for the relevant period to the Commissioner General prior to objecting to a tax assessment order made pursuant to Regulation 4.6.2.

### **4.7 TIME, PLACE OR VALUE OF SUPPLY OF GOODS AND SERVICES**

#### **4.7.1 Deemed Supply:**

1. Goods are considered to be a deemed supply in any of the following cases:
  - a. If a business owner acquires goods for a taxable business but are used to making non-taxable supplies.
  - b. If the goods are retained on the day of deregistration of the business.
  - c. If the goods are disposed of without being charged for.
2. Services are considered deemed supply if they are provided without being charged for.
3. The following supplies are exceptions to deemed supplies:
  - a. A deemed supply shall not occur where input tax on goods or services related to deemed supplies is not deducted.
  - b. The supply is not considered to be deemed if the deemed supply itself is exempt from tax,
  - c. Samples or gifts shall not be treated as deemed supplies if their market value does not exceed USD25 or LRD equivalent exclusive of tax per person per calendar year.
  - d. Samples or gifts shall not be treated as deemed supplies if a business owner gives away a maximum amount of USD1000 or LRD equivalent per calendar year without receiving payment.
  - e. A deemed supply shall not occur where goods are not used for the taxable business of a taxable person due to the destruction, theft or loss of those goods.

#### **4.7.2 Time of supply:**

1. For payments made through vending machines, the time of supply shall be the date on which the payment is collected from the vending machine by its owner.
2. For deemed supplies, the time of supply shall be the date on which the goods are given away.

3. If it is not possible to determine the time of supply by the above provisions or the provisions made under Section 1020 of the Code, then it shall be:
  - a. The date on which a periodical return has to be filed; or
  - b. In any other case, the date on which the tax is paid.

#### **4.7.3 Place of supply of Electronic Services:**

The place of supply for electronic services is considered to be the location of the recipient of the services. If any of the following parameters are met, it is established that the electronic digital transaction is located, performed, or received in Liberia:

1. Payment for the digital services is made using a credit or debit facility provided by any financial institution or company in Liberia.
2. The user accesses the digital interface from a terminal (computer, tablet or mobile phone) located in Liberia.
3. The supplies or digital services are acquired using an internet protocol address registered in Liberia or an international mobile phone country code assigned to Liberia.

#### **4.7.4 Value of a supply:**

1. If the supply is exchanged for monetary benefits, then the value of supply shall be the amount that is paid by the recipient of the supply.
2. If the supply is not exchanged for monetary benefits, then the value of supply shall be the fair market value on that day.
3. The value of reverse-charge supply shall be the amount of money paid to purchase the supply. If the amount paid for the purchase cannot be determined, then the fair market value on that day shall be considered to be the value of supply.
4. The value of deemed supply shall be based on the purchase price of the supply or the actual cost of goods to manufacture the supply. If these attributes cannot be determined, then the fair market value of the supply shall be the value of supply.
5. The value added tax on the supply of electronic services by a non-resident in Liberia is the cost of these services.

### **4.8 TAX CREDITS**

#### **4.8.1 Input tax credit in the absence of tax invoice:**

1. Pursuant to Section 1032(b) of the Code, where a taxable person does not hold a tax invoice that provides evidence of the payment of an input tax, the Commissioner General may allow an input tax credit where the taxable person holds the following documents to support the claim for input tax:
  - a. Supplier's TIN
  - b. Records of payment
  - c. Records of the onward sales of the purchased items
  - d. Purchase order
  - e. Delivery notes
  - f. Any other commercial documents permitted at the discretion of the Commissioner General evidencing that the taxable person has received the supply and paid the value added tax on it.

#### **4.8.2 Input tax credit for newly registered person:**

1. Pursuant to Section 1035 of the Code, a taxable person may claim an input tax credit for the input tax paid or payable in respect of stock and capital assets held for the purpose of making taxable supplies and on hand at the date of registration if:
  - a. the taxable person is in possession of a tax invoice, sales receipt, or other documentary evidence satisfactory to the Commissioner General that input tax has been paid or payable in respect of the acquisition.
  - b. the acquisition occurred:
    - i. for stock, within four (4) months prior to the date of registration; or
    - ii. for capital assets, within six (6) months prior to the date of registration.
2. A taxable person may submit an application for input tax credit for newly registered person in the form specified in Schedule 21 to the Commissioner General together with invoices, customs documentation or other documentary evidence of payment of value added tax on stock or capital assets.
3. Any claim made under Regulation 4.8.2(2) that is approved in full or in part by the Commissioner General, the taxable person may deduct the amount approved in the first tax period after registration.

#### **4.8.3 Input tax credit for goods and services tax:**

1. Pursuant to Section 1064(c) of the Code, a taxable person may claim an input tax credit for the goods and services tax paid in respect of goods on hand at the end of the last day before the commencement date under Section 1066(b) if:
  - a. the goods were acquired not more than four (4) months prior to the commencement date under Section 1066(b); and
  - b. the taxable person can establish they paid goods and service tax on the acquisition of the goods.
2. A taxable person may claim an input tax credit for the goods and services tax in the first tax period after the commencement date under Section 1066(b).
3. A taxable person shall submit an application to claim an input tax credit for good and services in the form specified in Schedule 22 to the Commissioner General, together with an inventory of such goods and services with the person's first tax return, supported by documentary evidence of the payment of goods and services tax in respect of the inventory.

#### **4.8.4 No Input tax credit for non-residents:**

A non-resident is not entitled to claim an input tax credit.

### **4.9 TAX REFUND**

#### **4.9.1 Circumstances leading to a refund:**

1. A taxable person may claim a refund of the amount of excess input tax credit in any of the following circumstances:
  - a. An excess input tax credit that has not been fully credited after being carried forward for six (6) tax periods.
  - b. An excess input tax credit has been created due to zero-rated supplies.
  - c. An excess input tax credit remained at the time of cancellation of the registration.

#### **4.9.2 Refund of carried forward amount:**

1. Where an excess input tax credit of a taxable person has not been fully credited after being carried forward for six (6) tax periods under Section 1043 of the Code, the taxable person may apply to

the Commissioner General for a refund of the amount of the uncredited excess in the form specified in Schedule 17.

2. An application for a refund of excess input tax for a tax period must be made within six (6) months after the end of the sixth tax period pursuant to Regulation 4.9.2(1).

#### **4.9.3 Refund related to zero-rated supply:**

1. Where excess input tax credits are a regular feature of the business of a taxable person because the person primarily makes zero-rated supplies under Section 1044 of the Code, the taxable person may claim a refund of the amount of the excess input tax credit on a tax return as specified in Schedule 17.
2. When requesting a refund, the taxable person shall submit tax invoices or the import and export documents related to the excess input tax amount requested for a refund.

***Explanation:** For the purpose of this Regulation, "import documents" means import declaration forms, receipts of the payment of tax, invoices and "export documents" means export declaration form, certificates of receipt of goods, proof of payment regarding the exports, and such documents pertaining thereto as prescribed by the Commissioner General from time to time.*

#### **4.9.4 Refund of excess input tax balance at the time cancellation of registration:**

Where a balance of an excess input tax credit of a taxable person remained at the time of cancellation of the taxable person's registration under Section 1045 of the Code, the person may apply for a refund of the amount of the excess input tax credit to the Commissioner General in the form specified in Schedule 23 by the due date for submission of the person's tax return for the last tax period that the person was registered or by such later time as the Commissioner General may allow.

#### **4.9.5 Rejection of refund request:**

The Commissioner General may reject a refund request if there are any tax returns due and not submitted by the taxable person requesting a refund.

#### **4.9.6 Audit or verification of refund claim:**

The Commissioner General may undertake an audit or verification of a refund claim and may request copies of tax invoices or additional information from the taxable person for an audit or verification. In such cases, the additional information must be provided within the specified period in the request by the Commissioner General.

#### **4.9.7 Approval of refund:**

The Commissioner General may approve the refund in full or in part and shall refund the approved amount within ninety (90) days after the taxable person lodged the refund application.

#### **4.9.8 Use of refund to clear tax arrears:**

In case a taxable person has tax arrears, approved value added tax refunds shall be used first to clear such arrears and any balance remaining shall be paid as indicated by the taxable person pursuant to Regulation 4.9.7.

#### **4.9.9 Refund of tax collected by errors:**

1. A person may submit an application to the Commissioner General for the refund of tax collected by errors.
2. The Commissioner General may determine the procedures for the refund of tax pursuant to Regulation 4.9.9(1), which shall be made only to or for the person who bore the real burden of the tax amount.

#### **4.9.10 Refund to Diplomatic Missions:**

For the purpose of Section 2017 of the Code, a diplomatic mission, where the terms of the agreement made with the Government include exemption from domestic taxes, shall submit an application in the form specified in Schedule 24 for the refund of tax amount paid on relief supplies made to it.

#### **4.9.11 Refund to International Agencies:**

For the purpose of Section 2017 of the Code, an international agency, where the terms of the agreement made with the Government include exemption from domestic taxes, shall submit an application in the form specified in Schedule 25 for the refund of tax amount paid on relief supplies made to it.

#### **4.9.12 Refund to Technical Assistance Schemes:**

For the purpose of Section 2017 of the Code, a technical assistance scheme in Liberia where the terms of the agreement made with the Government includes exemption from domestic taxes, an application in the form specified in Schedule 26, may be submitted to the Commissioner General for the refund of tax paid on relief supply in carrying out the technical assistance scheme.

#### **4.9.13 Interest on delayed refund:**

Pursuant to Section 1046(e) of the Code, as amended, the Commissioner General shall pay simple interest on the amount subject to refund starting from the expiry of ninety (90) days after the date of the application for refund and ending on the last day on which a refund is made.

#### **4.9.14 Application for refund may not be made:**

An application for the refund may not be made in respect of a total value of incurred tax which is less than USD 50.

#### **4.9.15 Budget for refund:**

A minimum ten percent (10%) of estimated value added tax revenue shall be allocated through the National Budget to the Liberia Revenue Authority for the refund of value added tax.

#### **4.9.16 Additional Procedures:**

The Commissioner General may establish additional procedures for the refund of taxable persons.

### **4.10 PROFIT MARGIN SCHEME**

#### **4.10.1 Profit margin scheme:**

Pursuant to Section 1059(b)(ix) of the Code, as amended, a profit margin scheme shall be adopted for the collection of value added tax on specified goods.

#### **4.10.2 Goods that may be subject to the profit margin scheme:**

1. A taxable person may elect a profit margin scheme in the case of supply of the following goods:
  - a. Second-hand goods, including used vehicles, televisions, laptops, mobile phones;
  - b. Antiques, meaning goods that are over fifty (50) years old; and
  - c. Collectors' items, meaning stamps, coins, currency and other items of scientific, historical or archaeological interest.

#### **4.10.3 Situations that may be subject to the profit margin scheme:**

1. A taxable person may calculate tax on any supply of goods with reference to the profit margin in the following situations:
  - a. Where a supply of goods made pursuant to Regulation 4.10.1 were purchased from either:
    - i. A person who is not a taxable person; or
    - ii. A taxable person who supplied the goods under the profit margin scheme.
  - b. Where the taxable person made a supply of goods for which input tax was not recovered.

#### **4.10.4 Where profit margin scheme cannot be used:**

A taxable person may not elect to calculate tax by reference to the profit margin in respect of goods pursuant to Regulation 4.10.1 if a tax invoice or other document is issued for that supply declaring an amount of tax chargeable on the supply.

#### **4.10.5 Value of supply:**

1. The value of supply shall be the difference between the selling price and the purchase price of goods and where the value of such supply is negative, it shall be ignored.
2. Where a taxable person imports works of art, collectors' items or antiques as an individual, the purchase price to be taken into account in calculating the profit margin shall be equal to the taxable amount on importation plus the value added tax paid on importation.

#### **4.10.6 Records to be kept:**

1. A taxable person must keep the following records in respect of supplies made in accordance with this Regulation 4.10:
  - a. A stock book or a similar record showing details of goods purchased and sold under the profit margin scheme.
  - b. Purchase invoices showing details of goods purchased under the profit margin scheme.

#### **4.10.7 Tax invoice:**

1. A taxable person shall not show value added tax separately on an invoice in respect of a supply under the profit margin scheme.
2. An invoice issued under Regulation 4.10.6 does not establish the right to an input credit of the value added tax.

#### **4.10.8 Procedures:**

The Commissioner General may issue guidelines regarding the collection of tax on the supply of goods under the profit margin scheme.

## 4.11 INDICATIVE LIST FOR UNPROCESSED FOODSTUFFS AND SOLAR PANELS

### 4.11.1 Unprocessed foodstuffs:

1. Pursuant to Schedule 1(a)(vii) of the Code, as amended, unprocessed foodstuffs include the following items:
  - a. Fresh Fruits: fruits destined only for fresh consumption and moving in normal fresh fruit channels; including but not limited to (apples, pears, quinces, grapes, citrus fruits, apricots, cherries, peaches, plums and sloes, berries, melons, paw paws (papayas), dates, figs, pineapples, avocados, guavas, mangoes, bananas, plantains, coconuts, etc.).
  - b. Fresh Vegetables: vegetables destined only for fresh consumption and moving in normal fresh vegetable channels; including but not limited to (potatoes, tomatoes, onions, shallots, garlic, leeks, cabbages, cauliflowers, kohlrabi, kale and similar edible brassicas, lettuce, chicory, carrots, turnips, salad beetroot, salsify, celeriac, radishes, cucumbers, gherkins, leguminous vegetables, cassava, eddoes, etc.).
  - c. Grains: all edible grains and cereals; including but not limited to (barley, oats, maize (corn), rice, grain sorghum, buckwheat, millet, canary seeds, other cereals, etc.).
  - d. Meat, Poultry and Edible Offal: fresh, chilled or frozen animal meat, poultry and edible offal; including but not limited to (cows [beef], pigs [pork], sheep [mutton], goats, deer, horses, asses, mules or hinnies, other cattle or bovine animals, poultry, chickens, ducks, turkeys, geese, domestic fowl, etc.).
  - e. Fish and Seafood: fresh, chilled or frozen freshwater or saltwater fish, shellfish and any form of aquatic life eaten by humans; including but not limited to (fish, crustaceans, mollusks, other aquatic invertebrates other than crustaceans and mollusks, etc.).
  - f. Dairy Products: food products made from or containing fresh or fermented milk from animals that is not concentrated with no added sugar; including but not limited to (milk, cream, yogurt, cheese, butter, etc.).

### 4.11.2 Solar panels:

Pursuant to Schedule 1(a)(xvi) of the Code, as amended, a supply of solar panels, accessories and inputs that can be used for the installation of solar panel systems includes the following:

Product Description	HS Code	Remarks
Solar Light and Lantern	940540.00	
Solar Module	854140.00	
Solar Battery (PbAc, AGM, Gel) Li-ion Solar Battery	850780/850720/850660.00	
Solar Charge Controller	850680	

## 4.12 TRANSFER OF BUSINESS AS A GOING CONCERN

### 4.12.1 Transfers subject to zero-rate:

Pursuant to Schedule 3(a)(v) of the Code, as amended, a transfer of a business or a part of a business as a going concern by a taxable person to another taxable person shall be subject to a zero-rate.

**4.12.2 Transfers must be in writing:**

The transferor and transferee shall agree in writing on or before the date of the transfer that the transfer shall be treated as a transfer of a business or part of a business as a going concern.

**4.12.3 Transferor must notify the Commissioner General:**

The transferor and transferee shall complete and sign the form specified in the Schedule 27 and the transferor shall notify the Commissioner General within twenty-eight (28) days after the transfer or within such further time as the Commissioner General may allow.

**SCHEDULES:**

**Schedule 1**  
(Relating to Regulation 4.1.1(1))

**Application for Value Added Tax Registration**

The Commissioner General  
Liberia Revenue Authority  
Headquarter  
ELWA Junction  
Paynesville City  
Monrovia  
Liberia

**Subject: Application for Value Added Tax Registration**

Dear Sir,

I, the undersigned owner, hereby apply under Regulation 4.1.1(1) of the Value Added Tax Regulations for registration under the said regulation to Supply xxxx -----  
-----goods or to provide ----- services.

**Business Name:**

TIN																			
-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Address:

Date of establishment of business:

Applicant:

Mobile:

Email address:

I, hereby confirm that the above statements are true and assume full responsibility in the contrary. I also commit to notify the Liberia Revenue Authority of any amendments to this statement according to Regulation 4.1.9 of the Value Added Tax Regulation within the period stipulated in the said regulation.

Signature

Date

**Schedule 2**  
(Relating to Regulation 4.1.1(3))

**Details of Other Businesses**

**Business Name:**

TIN										
-----	--	--	--	--	--	--	--	--	--	--

Address:

Date of establishment of business:

Applicant:

Mobile:

Email address:

Name of other businesses	Activities	Actual turnover in the last 12 months			Estimated turnover in the coming 12 months			Contact person	Contact details
		Standard rated	Zero-rated	Exempt	Standard rated	Zero-rated	Exempt		
									Address: Mobile: Email:
									Address: Mobile: Email:
									Address: Mobile: Email:
									Address: Mobile: Email:
									Address: Mobile: Email:

**Schedule 3**  
(Relating to Regulation 4.1.1(4))

**Details of Branches**

**Business Name:**

TIN										
-----	--	--	--	--	--	--	--	--	--	--

Address:

Date of establishment of business:

Applicant:

Mobile:

Email address:

Name of the Branch	Activities	Actual turnover in the last 12 months			Estimated turnover in the coming 12 months			Contact person	Contact details
		Standard rated	Zero-rated	Exempt	Standard rated	Zero-rated	Exempt		
									Address: Mobile: Email:
									Address: Mobile: Email:
									Address: Mobile: Email:
									Address: Mobile: Email:
									Address: Mobile: Email:

**Schedule 4**  
(Relating to Regulation 4.1.5(1))

**Certificate of Value Added Tax Registration**

TIN										
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Proprietor or Chief Executive Officer's Name \_\_\_\_\_

Trading Name: \_\_\_\_\_

Trading as: \_\_\_\_\_

\_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Is registered for Value Added Tax with an effective date of registration of \_\_/ \_\_/ \_\_

Date certificate issued: \_\_\_\_/ \_\_\_\_/ \_\_\_\_

Commissioner General -----

**Schedule 5**  
(Relating Regulation 4.1.9(1))

**Request to Amend the Registration Information for Value Added Tax**

The Commissioner General  
Liberia Revenue Authority  
Headquarter  
Paynesville City  
Monrovia  
Liberia

**Subject: Request to Amend the Registration Information for Value Added Tax**

Dear Sir/Madam,

I request that the registration certificate be amended, since my registration information has been changed for the reasons mentioned below.

Reasons for amendment:

Summary:

Signature:

Name:

Position:

Date:

Tax identification number									
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**Schedule 6**  
(Relating to Regulation 4.1.10(1))

**Application for Cancellation of Value Added Tax Registration**

The Commissioner General  
Liberia Revenue Authority  
Revenue House  
Paynesville City  
Monrovia  
Liberia

**Subject: Request for Cancellation of Value Added Tax Registration**

Dear Sir,

Pursuant to Section 1009 of the Code and Regulation 4.1.10 of the value added tax Regulations, since I have no due taxes left to be paid and tax return to be submitted, I request to cancel the registration of my business from the tax registry list.

Reason for cancellation of registration:

Supporting documents of cancellation of registration of Business:

- 1.
- 2.

**The summary:**

**Sincerely**

Signature:

Name:

Designation

Date

TIN									
-----	--	--	--	--	--	--	--	--	--

**Schedule 7**  
(Relating to Regulation 4.2.1(1))

**Tax Invoice**

Invoice No.: \_\_\_\_\_

*Transaction Date:*

*Invoice Date:*

*Seller's Name:*

*Buyer's Name:*

*Seller's Address:*

*Buyer's address:*

*Seller's Mobile No:*

*Buyer's Mobile No.:*

*Seller's Email Address:*

*Buyer's Email Address:*

*Seller's TIN:*

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*Buyer's TIN.*

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Mode of Payment: Cash/Cheque/Credit Card/Others

S.N.	Particulars	Quantity	Rate	Amount
				USD/LRD
Total Amount inclusive of tax in Words:		Total		
_____		Discount		
_____		Taxable Amount		
_____		Value added tax @..... %		
_____		Total Amount inclusive of tax		

Seller's Signature

Seller's Name

**Schedule 8**  
(Relating to Regulation 4.2.2(1))

**Sales Receipt**

Receipt No.:	Receipt Date:										
Transaction Date											
Seller's Name:											
Seller's Address:											
seller's Mobile No.											
Seller's Email Address											
Seller's TIN:	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td><td style="width: 20px; height: 15px;"></td></tr></table>										
Value added tax Rate:											

Mode of Payment: Cash/Cheque/Credit/Others

S.N.	Particulars	Quantity	Rate	Amount
				USD/LRD
Net Amount inclusive of tax in Words: _____		Total		
		Discount		
		Net Amount inclusive of tax		

Note: This sales receipt shall not be issued for sales of goods and services exceeding USD 75.0 or its equivalent in Liberian Dollars at the prevailing Central Bank of Liberia exchange rate.

Seller's Signature:

Seller's Name

**Schedule 9**  
(Relating to Regulation 4.2.3)

**Recipient Created Tax Invoice**

Invoice No.: \_\_\_\_\_ Invoice Date: \_\_\_\_\_

*Recipient's Name:*

*Supplier's Name:*

*Recipient's Address:*

*Supplier' address:*

*Recipient's Mobile No:*

*Supplier' Mobile No.:*

*Recipient's Email Address:*

*Supplier' Email Address:*

*Recipient's TIN:*

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*Supplier' TIN.*

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Mode of Payment: Cash/Cheque/Credit Card/Others

S.N.	Particulars	Quantity	Rate	Amount
				USD/LRD
Total Amount including value added tax in Words:		Total taxable amount		
		Value added tax @ ...%		
		Total Amount, including VAT		

Recipient's signature: .....

Recipient's Name: .....

**Schedule 10**  
(Relating to Regulation 4.2.6)

**Sales Book**

TIN:

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Month ..... Year .....

Date	Invoice No.	Purchase's Name	Purchaser's TIN	Total Sales	Tax Exempt Sales	Zero-rated sales (export)	Taxable Sales	
							Value	Tax
	Sales receipt no.							
<b>Total</b>								

**-Schedule 11**  
(Relating to Regulation 4.2.6)

**Purchase Book**

TIN: 

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Month ..... Year .....

Date	Invoice No.	Seller's Name	Seller's TIN	Total Purchase Amount	Exempt purchase/ Import	Taxable Purchase		Taxable Import	
						Value	Tax	Value	Tax
<b>Total</b>									

**Schedule 12**  
(Relating to Regulation 4.3.1(1))

**Credit Note**

Invoice Reference: \_\_\_\_\_ Date of Invoice \_\_\_\_\_

*Date of credit note:*

*Credit Note No*

*Reason for the issuance of credit note:*

*Seller's Name:*

*Buyer's Name:*

*Seller's Address:*

*Buyer's address:*

*Seller's Mobile No:*

*Buyer's Mobile No.:*

*Seller's Email Address:*

*Buyer's Email Address:*

*Seller's TIN:*

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*Buyer's TIN.*

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S.N.	Particulars	Quantity	Rate	Amount
				USD/LRD
Total Amount in Words:		Total		
_____		Discount		
_____		Taxable Amount		
_____		..... % VAT		
_____		Total Amount		

Seller's Signature

Seller's Name



**Schedule 14**  
(Relating to Regulation 4.3.2(1))

**Debit Note**

Invoice Reference: \_\_\_\_\_ Date of Invoice \_\_\_\_\_

*Date of credit note:*

*Debit Note No*

*Date of Issuance of debit note:*

*Reasons for issuance of debit note*

*Seller's Name:*

*Buyer's Name:*

*Seller's Address:*

*Buyer's address:*

*Seller's Mobile No:*

*Buyer's Mobile No.:*

*Seller's Email Address:*

*Buyer's Email Address:*

*Seller's TIN:*

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*Buyer's TIN.*

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S.N.	Particulars	Quantity	Rate	Amount
				USD/LRD
Total Amount including value added tax in Words:		Total		
		Value added tax @... %		
		Total Amount, including VAT		

Seller's Signature

Seller's Name





**Schedule 17**  
 (Relating to Regulation 4.5.3(1))  
**Value Added Tax Return Form**

*Use Block Letters*

Year : _____	For Month	1	2	3	4	5	6	7	8	9	10	11	12
	For Quarter	1	2	3	4								
TIN:													

NAME: \_\_\_\_\_ ADDRESS: \_\_\_\_\_

MOBILE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

IF NO BUSINESS ACTIVITY IN THIS PERIOD, COMPLETE WITH ZERO AND SIGN THE RETURN. ALL CENTS ROUNDED OFF TO DOLLARS (IN USD/LRD)

	TRANSACTION VALUES	VALUE ADDED TAX PAID ON PURCHASES (CREDIT)	VALUE ADDED TAX COLLECTED ON SALES (DEBIT)
<b><u>Section 1. SALES</u></b>			
1.1 TAXABLE SALES			
1.2 EXPORTS			
1.3 EXEMPT SALES			
<b><u>Section 2. IMPORTS/PURCHASES</u></b>			
2.1 TAXABLE PURCHASES			
2.2 TAXABLE IMPORTS			
2.3 TAX EXEMPT PURCHASES			
2.4 TAX EXEMPT IMPORTS			
<b><u>Section 3. OTHER</u></b>			
3.1 ALL OTHER ADJUSTMENTS			
4. TOTAL			

5. DEBIT – CREDIT (+ or -) \_\_\_\_\_

6. UNUSED CREDIT FROM LAST MONTH \_\_\_\_\_

7. NET VALUE ADDED TAX PAYABLE (5-6) (+ or -) \_\_\_\_\_

8. REFUND CLAIM AMOUNT \_\_\_\_\_

- 1.
2. REFUND CLAIMED AS EXPORTER.
- 3.
4. REFUND CLAIMED AS credit carry forward for a period of SIX MONTH'S (Tick One if refund is claimed)
- 5.

**DECLARATION:**

I, \_\_\_\_\_ (full name) **DECLARE** that the information given on this tax return is true and complete.

DATE : \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ POSITION IN COMPANY : \_\_\_\_\_

**FOR OFFICIAL USE ONLY**

NAME OF RECEIVING STAFF:

SIGNATURE OF RECEIVING STAFF

DATE \_\_\_/\_\_\_/\_\_\_

**Schedule 17A**  
 (Relating to Regulation 4.5.3(7))  
**Non-Resident Simplified Value Added Tax Return Form**

*Use Block Letters*

Year: -----	For Quarter	1	2	3	4
-------------	-------------	---	---	---	---

TIN: 

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NAME: \_\_\_\_\_ ADDRESS: \_\_\_\_\_

MOBILE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

CURRENCY

IF NO BUSINESS ACTIVITY IN THIS PERIOD, COMPLETE WITH ZERO AND SIGN THE RETURN. ALL CENTS ROUNDED OFF TO DOLLARS

DESCRIPTION	TOTAL SALES AMOUNT (EXCLUDING VALUE ADDED TAX)	VALUE ADDED TAX AMOUNT
SALES		
ADJUSTMENTS/CORRECTIONS (+)		
ADJUSTMENTS/CORRECTION (-)		
NET VAT DUE		

**DECLARATION:**

I, \_\_\_\_\_ (full name) **DECLARE** that the information given on this tax return is true and complete.

DATE : \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ POSITION IN COMPANY : \_\_\_\_\_

**FOR OFFICIAL USE ONLY**

NAME OF RECEIVING STAFF:

SIGNATURE OF RECEIVING STAFF

DATE \_\_\_/\_\_\_/\_\_\_

Account Details

Transfer in LRD:

Transfer in USD

**Schedule 18**  
(Relating to Regulation 4.5.3(4))

**Value Added Tax Return Form for Closure of Taxable Business**

For closure of a Taxable Business

*Use Block Letters*

Year : _____	For Month	1	2	3	4	5	6	7	8	9	10	11	12
	For Quarter	1	2	3	4								

TIN: 

--	--	--	--	--	--	--	--	--	--

NAME: \_\_\_\_\_ ADDRESS: \_\_\_\_\_

MOBILE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

IF NO BUSINESS ACTIVITY IN THIS PERIOD, COMPLETE WITH ZEROS AND SIGN THE RETURN. ALL CENTS ROUNDED OFF TO DOLLARS (IN USD /LRD)

	TRANSACTION VALUES	VALUE ADDED TAX PAID ON PURCHASES (CREDIT)	VALUE ADDED TAX COLLECTED ON SALES (DEBIT)
<b>Section 1. SALES</b>			
1.1 TAXABLE SALES			
1.2 EXPORTS			
1.3 EXEMPT SALES			
<b>Section 2. IMPORTS/PURCHASES</b>			
2.1 TAXABLE PURCHASES			
2.2 TAXABLE IMPORTS			
2.3 TAX EXEMPT PURCHASES LOCAL			
2.4 TAX EXEMPT PURCHASES IMPORTS			
<b>Section 3. OTHER</b>			
3.1 ALL OTHER ADJUSTMENTS			
3.2 UNSOLD STOCK ON WHICH VALUE ADDED TAX HAS BEEN CLAIMED			
4. TOTAL			

5. DEBIT – CREDIT (+ or -) \_\_\_\_\_

6. UNUSED CREDIT FROM LAST MONTH \_\_\_\_\_

7. NET VALUE ADDED TAX PAYABLE (5 – 6) (+ or -) \_\_\_\_\_

8. REFUND CLAIM AMOUNT \_\_\_\_\_

9. REFUND CLAIMED AS CONTINUOUS SIX MONTH'S CREDIT/EXPORTER (Tick One if refund is claimed)

**DECLARATION:**

I, \_\_\_\_\_ (full name) **DECLARE** that the information given on this tax return is true and complete. I will not issue any tax invoice after the date \_\_\\_\_\\_\_.

DATE : \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ POSITION IN COMPANY : \_\_\_\_\_

**FOR OFFICIAL USE ONLY**

NAME OF RECEIVING STAFF: \_\_\_\_\_

SIGNATURE OF RECEIVING STAFF

DATE \_\_\_/\_\_\_/\_\_\_

**Schedule 19**  
(Relating to Regulation 4.6.1(2))

**Preliminary Notice of Value Added Tax Assessment**

Date: .....

- a. Taxable person's Name: \_\_\_\_\_
- b. Taxable person's Address: \_\_\_\_\_
- c. TIN: 

--	--	--	--	--	--	--	--	--
- d. Tax Assessment Period \_\_\_\_\_

According to section \_\_\_\_\_ of the Liberia Revenue Code or Regulation \_\_\_\_\_ you are advised to submit to the Liberia Revenue Authority the proof for not to pay or amend the preliminarily assessed tax amount of USD/LRD. .... (in words.....) within 21 days of receiving this notice. Otherwise, you are required to pay the assessed tax amount to the Liberia Revenue Authority within 21 days of receiving this notice. Interest and penalty have been calculated and assessed up to date of

**Reasons for assessment of tax**

- 1. for not filing tax returns within the deadline
- 2. for submitting incomplete or incorrect tax returns
- 3. for submitting false tax returns
- 4. other

\_\_\_\_\_  
Assessing Officer

**Tax Period**

S.N.	Monthly / Quarterly	Tax Period	Year	Tax amount	Penalty	Interest	Total Amount
1							
2							
3							
4							
5							
Total							

**For office purpose only**

Computer entry

Date: ..... / ..... / .....

\_\_\_\_\_  
Signature of Assessing Officer

**Schedule 20**  
(Relating to Regulation 4.6.2(1))

**Value Added Tax Assessment Order**

Date: .....

- a. Taxable Person's Name: \_\_\_\_\_
- b. Taxable Person's Address: \_\_\_\_\_
- c. TIN: 

--	--	--	--	--	--	--	--	--	--
- d. Tax Assessment \_\_\_\_\_ Period: \_\_\_\_\_

After evaluating the answers and supporting documents submitted by you, a tax amount of USD/LRD..... (in words.....) has been assessed. The said amount must be deposited to the treasury within 21 days from the date of issuance of this order. If the tax is not paid within 21 days from the date of issuance of this order, penalties and interest will be charged. It is informed that if you are not satisfied with this order, you can file an objection according to the law.

**Reasons for assessment of tax**

- 1. for not filing tax returns within the deadline
- 2. for submitting incomplete or incorrect tax returns
- 3. for submitting false tax returns
- 4. Other
- 5. Interest and penalty have been calculated up to date \_\_\_\_\_

\_\_\_\_\_  
Assessing Officer

**Tax Period**

S.N.	Monthly / Quarterly	Tax Period	Year	Tax amount	Penalty	Interest	Total Amount
1							
2							
3							
4							
5							
Total							

**For office purpose only**

Computer entry

Date: ..... / ..... / .....

\_\_\_\_\_  
Signature Assessing Officer

**Schedule 21**  
(Relating to Regulation 4.8.2(2))

**Application for Input Tax Credit by Newly Registered Person**

**Taxable Person**

Name:  
Address:  
Mobile No.  
Email Address:  
TIN

The Commissioner General  
Liberia Revenue Authority  
Headquarters  
Paynesville City  
Monrovia, Liberia

I have included stock acquired within four months and capital assets acquired within six months prior to the date of my registration and held on the date of registration for the purpose of making taxable supplies.

I have attached:

- (a) tax invoices/sales receipts showing the payment of value added tax on my purchases.
- (b) importation documents indicating the payment of value added tax on my importation.

Description of stock and assets is as follows:

SN	Particulars of goods	Quantity	Rate	Value	Value added tax Paid	Invoice No/ Import declaration number	Remarks
<b>Total</b>							

I request you to allow me to deduct USD/LRD .... (In words ..... ) paid on the stock and capital assets held on the date of registration for the purpose of making taxable supplies.

Taxable person's/representative's signature

Name \_\_\_\_\_

Date \_\_\_\_\_

**FOR OFFICIAL USE ONLY**

Received date	
Approved Amount in figure (USD/LRD)	
Approved Amount in Words	
Examiner's Signature	
Approver's Signature	

Date	
------	--

**Schedule 22**  
(Relating to Regulation 4.8.3(2))

**Application for Input Tax Credit by Goods Services Tax**

**Taxable Person**

Name:  
Address:  
Mobile No.  
Email Address:  
TIN

The Commissioner General  
Liberia Revenue Authority  
Headquarters  
Paynesville City  
Monrovia, Liberia

I have included goods acquired within four months prior to the date of my registration and held on the date of registration for the purpose of making taxable supplies.

I have attached:

- (a) Invoices showing the payment of goods and services tax on my purchases.
- (b) Importation documents indicating the payment of goods and services tax on my importation.

Description of stock and assets is as follows:

SN	Particulars of goods	Quantity	Rate	Value	Goods and Services Tax Paid	Invoice No/ Import declaration number	Remarks
<b>Total</b>							

I request you to allow me to deduct USD/LRD .... (In words ..... ) paid on the goods held on the date of registration for the purpose of making taxable supplies.

Taxable person's/representative's signature

Name \_\_\_\_\_

Date \_\_\_\_\_

**FOR OFFICIAL USE ONLY**

Received date	
Approved Amount in figure (USD/LRD)	
Approved Amount in Words	
Examiner's Signature	

Approver's Signature	
Date	

**Schedule 23**  
(Relating to Regulation 4.9.4)

**Application for Claiming the Refund of excess input tax at the time of cancellation of registration**

Name:  
Address:  
Mobile No.:  
Email address:  
TIN: \_\_\_\_\_

The Commissioner General  
Liberia Revenue Authority  
Headquarters  
Paynesville City  
Monrovia, Liberia

This application is submitted to get refund for the period .....(Month) ./.....(Year).

Total refund claimed of an excess input tax at the time of cancellation of registration:  
In figures: USD/LRD .....  
In words: USD/LRD.....

I certify that value added tax claimed for refund has been the balance of excess input tax paid by me in respect of the goods and/or services used in the course of taxable supply and I have not submitted any claim before for this amount.

.....  
Signature  
Name:  
Relationship with business:

<b>For office use only</b>	
Verifying Officer .....	Date: ...../...../.....
Approving Officer.....	Date: ...../...../.....





**Schedule 26**

(Relating to Regulation 4.9.12)

**Request for the Refund by Technical Assistance Scheme**

1. Refund Period: From \_\_\_\_\_ To \_\_\_\_\_

**2. Details of the Organization**

- a. Name of Chief of the Technical Assistance Scheme:
- b. Address:
- c. Purpose of assistance/ loan, if necessary:
- d. Contract date, if necessary:
- e. Expiration Date:
- f. Total amount of goods purchased/total amount to be received under the agreement:
- g. Date of approval from Ministry of Finance and Development Planning, if necessary:
- h. A copy of the Agreement is attached:
- i. Assistance/ loan number, if necessary:

**3. Contractor:**

- a. Name/Address of Contractor as per contract:
- b. Contract No:
- c. Date of Commencement of Contract:
- d. Date of termination of contract:
- e. TIN:

(Attach a copy of the terms and conditions with the contractor)

**4. Name of Buyer of Goods**

**5. Name of Supplier**

**6. Description of Goods and Services**

Purchased Goods and Services	TIN	Invoice Number	Invoice Value	Value Added Tax

**7. From Which Clause of the Contract Value Added Tax is to be Refunded**

*The above statement is correct. The approval of the Commissioner General should be obtained before using or transferring the said goods to other people.*

Name of Contractor Filing Details

Name of Person Certifying on behalf of the Project

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Name of Office, Address:

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The amount of tax refund is USD:

Date of Cheque:

Decision maker:

Decision Date:

Bank Account Number:

Bank to which Cheque is Issued:

Payment Month and Year:

Signature of Approving Officer:

**Schedule 27**

(Relating to Regulation 4.12.3)

**Notification of the Transfer of a Business as a Going Concern**

(both parts must be completed)

Part I: To be completed by Transferee	Part II: To be completed by Transferor
<p>I/We have acquired the xxxxxxxxxxxxxxxxxxxx as a going concern from the following person on the following date:</p> <p>Date:</p> <p>Name of transferor:</p>	<p>I/We have transferred the xxxxxxxxxxxxxxxxxxxx as a going concern to the following person on the following date:</p> <p>Date:</p> <p>Name of Transferee:</p>
<p>I/We have acquired part of the xxxxxxxxxxxxxxxxxxxx , capable of operation as a separate business, as a going concern from the following person on the following date:</p> <p>Date:</p> <p>Name of Transferee:</p>	<p>I/We have transferred part of the xxxxxxxxxxxxxxxxxxxx , capable of operation as a separate business, as a going concern to the following person on the following date:</p> <p>Date:</p> <p>Name of Transferee:</p>
<p>I/We have received all the goods and services necessary for the continued operation of the business or part of the business.</p>	<p>I/We have supplied all the goods and services necessary for the continued operation of the business or part of the business.</p>
<p>I/We will be obliged to do the followings:</p> <ul style="list-style-type: none"> <li>• I/We have acquired the business to make taxable supplies.</li> <li>• I/We will not use the goods or services acquired for private use.</li> <li>• I/We will submit the VAT return of each tax period and pay all payable tax.</li> <li>• I/We agree to submit any VAT returns that were not submitted by the transferor.</li> <li>• I/We agree to pay any tax liability that was not paid by the transferor.</li> </ul>	<p>I/We will be obliged to do the followings:</p> <ul style="list-style-type: none"> <li>• I/We agree to carry on the business until the day of transfer.</li> <li>• Any amount paid by the Commissioner General to the transferee will be treated as the amount paid to me/us for our claim with the Liberia Revenue Authority.</li> <li>• New owner will have right to claim credit for the tax paid by me/us.</li> <li>• I/We have kept with us the stock/assets of USD/LRD: xxxxxxxxx</li> </ul>
	<p>After the transfer of the business, I/We may be contacted to the following address:</p> <p>Xxx</p>
<p>Signature: Name: Owner/partner/director/staff</p>	<p>Signature: Name: Owner/partner/director/staff</p>