



INTER-MINISTERIAL REGULATIONS

DEVELOPED AND AGREED BY

THE MINISTRY OF COMMERCE AND INDUSTRY

THE MINISTRY OF FOREIGN AFFAIRS

THE MINISTRY OF FINANCE

THE NATIONAL SOCIAL SECURITY AND WELFARE CORPORATION

ON THE COORDINATED OPERATION AND MANAGEMENT

OF

THE LIBERIA BUSINESS REGISTRY

INTER-MINISTERIAL REGULATION NUMBER 1

**ON THE INTER-MINISTERIAL AND INTER-AGENCY COOPERATION FOR
OPERATIONALIZATION OF THE LIBERIA BUSINESS REGISTRY**

WHEREAS, the Associations Law and the General Business Law of the Republic of Liberia vest in the Minister of Foreign Affairs and the Minister of Commerce and Industry respectively the authority to incorporate and register corporations, partnerships and sole proprietorships; while the Ministry of Finance and the National Social Security & Welfare Corporation register taxpayers and employers and the Liberian Institute for Statistics and Geo-Information Services is recipient of information related to the registration;

WHEREAS, the Government of Liberia has recognized the catalytic effects of enterprise formalization to private sector development and poverty reduction;

WHEREAS, the Government of Liberia recognizes the need to encourage business start-up and trade facilitation within the commerce of the Republic of Liberia by streamlining administrative processes in starting or doing business of Liberia;

WHEREAS, the Government of Liberia has prioritized the reform and institutional development of a modern business register;

WHEREAS, the necessary reform of legislation will take considerable time and efforts;
and

WHEREAS, the Ministry of Finance, the Ministry of Foreign Affairs, the Ministry of Commerce and Industry together with the National Social Security & Welfare Corporation therefore are in accordance, all within their law-based authority and without ceasing any of said authority, to make joint and powerful efforts to facilitate and streamline start up of businesses in Liberia and provide effective business registration and trustworthy single source information on existing businesses,

NOW THEREFORE:

The Minister of Foreign Affairs, the Minister of Finance and the Minister of Commerce and Industry jointly and with the support of the Director of the National Social Security & Welfare Corporation and the Director of the Liberian Institute for Statistics and Geo-Information Services have resolved to implement the unified business registration in the necessary cooperation between them;

It is resolved by the Minister of Foreign Affairs, the Minister of Finance, Minister of Commerce and Industry and the Director General of the National Social Security & Welfare Corporation as follows:

CHAPTER 1: GENERAL PROVISIONS

§ 1.1 Short Title

These Regulation may be cited as the Liberia Business Registry (LBR) Regulations.

§ 1.2 Applicability

- (a) These Regulations are Issued jointly by the Government of Liberia Ministries and Institutions whose authorized signatures are appended hereunder and are directed at ministries and agencies engaged in the incorporation and registration of enterprises from time to time.
- (b) All enterprises as defined in § 1.3 are subject these Regulations.

§ 1.3 Definitions

As used in the Regulations

- (a) "Business Registration Dossier" shall have the meaning set out in § 7.2.
- (b) "Consolidated Application Form" shall have the meaning set out in § 7.3.
- (c) The term "enterprise" means all corporations, partnerships and sole proprietorships formed and registered under the Associations Law and/or the General Business Law or other laws in force at any time and shall include subsidiaries and branches operated by an enterprise.
- (d) "Liberia Business Registry" shall comprise the principal Registry Centre in Monrovia as well as any satellite office(s).
- (e) The term "Register" shall mean Liberia Business Register.
- (f) "Registrar" shall mean the Administrative Head of the Liberia Business Registry. He shall have such title as the Minister of Commerce and Industry and the Minister of Foreign Affairs may agree.
- (g) "Registration" shall comprise the Incorporation undertaken at the Ministry of Foreign and the registration undertaken at the Ministry of Commerce and Industry

CHAPTER 2: LIBERIA BUSINESS REGISTER

§ 2.1 Unified registration of enterprises

Unified registration of enterprises is the process by which incorporation and/or registration of enterprises is achieved by single-point registration in accordance with legislation at any time in force and executed in one coordinated operation by staff designated, empowered and co-located for the purpose of business registration by the ministries and agencies at any time involved in incorporation and registration of enterprises.

§ 2.2 Single-point registration

- (a) Single-point registration is the coordinated process by which

- i Enterprises are formalized by registration with the Liberia Business Registry
 - ii Enterprises are registered as taxpayers with the Ministry of Finance or other tax authority.
 - iii Enterprises are registered as employers with the National Social Security & Welfare Corporation
 - iv Information on enterprises is collated and made available to the Liberian Institute for Statistics and Geo-Information Services for statistical purposes
 - v Amendments to statutory documents are made by enterprises.
- (b) An enterprise in complying with the single-point registration procedures is deemed to have fulfilled its obligation to register with the ministry and agencies listed in (a).
 - (c) The Ministry of Finance or other tax authority shall require individuals registering enterprises to secure tax identification numbers.

§ 2.3 Identification of Enterprises

- (a) Each enterprise on its registration with the Liberia Business Register shall be assigned an enterprise code which shall be a unique identification code (UID) in the sense that it will exist from registration with the Liberia Business Register until discharge of the enterprise there from and not be used or re-used for any other enterprise, and shall be recognized and applied by all public bodies as the Enterprise Code.
- (b) The uniqueness of the enterprise code is required for the retrieval of files and access to information in the Register and therefore cannot be changed.
- (c) Provided any other code assigned by the ministries and agencies referred to in § 2.2 (a) fulfils the requirement stated in this section, this code shall also be used as the enterprise code.
- (d) The necessity of a unique enterprise code shall not prevent any other ministry or agency involved in single-point registration from applying each their own identification code for the purpose of their identification of enterprises.
- (e) The enterprise code shall be generated by the LBR system or by the system, from which a unique identification code is applied.

§ 2.4 Organization and Management

- (a) The Minister of Commerce and Industry and the Minister of Foreign Affairs shall appoint the Registrar, who shall exercise delegated authority of the said Ministries for enterprise formalization. It shall be the task and responsibility of the Registrar to organize the unified business registry and the information service in the most efficient and professional way.
- (b) The Minister of Commerce and Industry and the Minister of Foreign Affairs may appoint a Deputy Registrar General and such number of Assistant Registrar Generals as may be necessary.
- (c) The Minister of Commerce and Industry, the Minister of Finance and the Minister of Foreign Affairs agree to designate the staff required for the services of the Liberia Business Registry from their respective Ministries.
- (d) The designated staff members shall remain civil servants of the respective ministries, under the authority of their respective ministers and deputy and assistant ministers, each within their area of competence but shall be subordinate to and subject to the direction of the Registrar who shall be responsible for stipulating the job descriptions and obligations of the designated staff.

- (e) The Minister of Commerce and Industry, the Minister of Finance and the Minister of Foreign Affairs undertake to ensure the seamless operation of the Liberia Business Registry by ensuring that the Registry always has the staff needed to perform functional tasks for which they would otherwise be responsible.
- (f) The Liberia Business Registry may decentralize services in order to achieve a presence in as many counties and urban areas as possible. The Registrar shall set out the processes, obligations and tasks of the satellite offices.
- (g) The Liberia Business Register shall be kept in electronic form.
- (h) The Registrar General shall authorize the necessary user manuals, standard letters and other forms necessary for the operation of the Liberia Business Register.

CHAPTER 3. ROLE OF THE MINISTRY OF FINANCE

§ 3.1. Registration as taxpayer

- (a) It shall be mandatory for every registered enterprise to be registered as a taxpayer and to be issued with a Tax Identification Number (TIN). TINs shall be issued only after the information required by the Ministry of Finance has been provided.
- (b) Registration of an enterprise as a taxpayer with the Ministry of Finance and amendments thereto shall be undertaken at the Liberia Business Registry.
- (c) Registration as a taxpayer shall be carried out by the Liberia Business Register under the following procedures:
 - (i) The Ministry of Finance has prescribed information necessary to register an enterprise as taxpayer. To the degree the information is overlapping with information requested for registration as an enterprise and/or employer, the information needs to be stated only one time.
 - (ii) The Liberia Business Register shall transmit the information referred to in (i) above to the assigned database of the Ministry of Finance. The means and format of transmitting the information shall be subject to such processes as the Ministry of Finance may formally prescribe from time to time.
 - (iii) The Ministry of Finance will notify the Register on the Taxpayer Identification Number.
 - (iv) The Ministry of Finance hereby authorizes the Liberia Business Registry, upon its receipt of the required information for taxpayer registration, to issue a certificate of registration signed by the Registrar, a copy of which shall be transmitted to the Ministry of Finance.

CHAPTER 4. ROLE OF THE NATIONAL SOCIAL SECURITY & WELFARE CORPORATION

§ 4.1 Registration as Employer

- (a) The registration as an employer with the National Social Security & Welfare Corporation and amendments thereto is incorporated in the single-point registration.
- (b) Registration as an employer is carried out by the Liberia Business Register under the following procedures:

- (I) The National Social Security & Welfare Corporation has prescribed information necessary to register an enterprise as employer. To the degree the information is overlapping with information requested for registration as an enterprise and/or taxpayer or for statistical information, the information needs to be stated only one time.
- (II) The Liberia Business Register shall transmit the information referred to in (I) above to the assigned database of the National Social Security & Welfare Corporation. The means and format of transmitting the information shall be subject to such processes as the National Social Security & Welfare Corporation may formally prescribe from time to time.
- (III) The National Social Security & Welfare Corporation hereby authorizes the Liberia Business Register, upon its receipt of the required information for employer registration, to register the enterprise as an employer and to issue a certificate of registration signed by the Registrar, a copy of which shall be transmitted to the National Social Security & Welfare Corporation.

CHAPTER 5: ROLE OF THE LIBERIAN INSTITUTE FOR STATISTICS AND GEO-INFORMATION SERVICES

§ 5.1 Notification of Information of Statistical Purpose

- (a) Submission of information on enterprises and amendments thereto as required by the Liberian Institute for Statistics and Geo-Information Services is incorporated in the single-point registration.
- (b) Collection and transfer of information referred to in (a) above shall be carried out by the Liberia Business Register under the following procedures:
 - (I) The Liberian Institute for Statistics and Geo-Information Services will prescribe information on enterprises necessary for statistical purposes. To the degree the information is overlapping with information requested for registration as an enterprise and/or taxpayer or employer, the information needs to be stated only one time.
 - (II) The Liberia Business Register shall transmit the information referred to in (i) to the assigned database of the Liberian Institute for Statistics and Geo-Information Services. The means and format of transmitting the information will be subject to a Memorandum of Understanding between the Ministry of Commerce and Industry and the Liberian Institute for Statistics and Geo-Information Services.

CHAPTER 6. BUSINESS NAMES

§ 6.1 Reservation of Name

A promoter may request the reservation of an enterprise name by the Liberia Business Register. The reservation may be made for a period of 120 days and extended for successive periods of 120 days.

§ 6.2 Search of Names

Any person may in the manner prescribed by the Registrar General search the Liberia Business Register for a reserved or registered name.

§ 6.3 Other Issues related to Names

- (a) The Registrar has the right to reject a proposed enterprise name also if the name has been entered into its journal.

- (b) The reservation of a name by the Liberia Business Registry shall not serve as confirmation of the legality of the reserved name
- (c) Promoters shall be responsible for any liabilities that may arise from the reservation or registration of names that they have requested.
- (d) The right of an enterprise to use a proposed name is established when the Business Registration Dossier is journalized.
- (e) Should more than one enterprise apply for the same name, the rank of order between them to the name shall be determined by the date and time of journalization until a final decision on the right to use the name can be made.

CHAPTER 7. APPLICATIONS

§ 7.1 Responsibilities and Obligations of Enterprises etc.

- (a) Promoters shall complete the Consolidated Application Form and shall be legally responsible for providing correct and complete information therein and in attachments submitted with it.
- (b) Enterprises are responsible for the timely registration of any changes to already registered information.

§ 7.2 Business Registration Dossier

The complete Business Registration Dossier shall consist of:

- (i) The complete and signed Consolidated Application Form.
- (ii) All attachments prescribed for the type of registration and enterprise in question, authenticated and acknowledged as set forth.
- (iii) A Receipt acknowledging payment of the prescribed fee into the General Revenue Account.

§ 7.3 Consolidated Application Form and Name Reservation Form

- (a) The Consolidated Application Form is the sole registration form allowed for enterprise registration and amendments thereto, included single-point registration. For reservation of names, a Name Reservation Form authorized for that purpose by the Registrar General shall be executed by the applicant.
- (b) The contents and form of the Consolidated Application Form has been authorized by the Registrar General, in consultation with the parties to these Regulations and complies with sections 3.1 (b) (i), 4.1 (b) (i) and 5 1 (b) (i)

§ 7.4 Business activities

Business activities are to be stated in the Consolidated Application Form applying the International Standard Industrial Classification (ISIC) level one to four.

§ 7.5 Filing of Business Registration Dossiers

Business Registration Dossiers may be filed with Liberia Business Register through electronic or means.

CHAPTER 8. REGISTRATION PROCEDURES

§ 8.1 Application of Chapter

The provisions in this Chapter shall apply to new registrations and amendments thereto. Any notice resulting from a court decision including a bankruptcy procedure and any notice of dissolution resulting in the discharge of an enterprise from the Liberia Business Register shall be processed by the Liberia Business Register as an amendment.

§ 8.2 Admission of application

- (a) Upon receipt of the Business Registration Dossier, the Liberia Business Register shall provide the enterprise or the person who filed the Business Registration Dossier with a receipt slip, which shall contain the date of the receipt, the name and address of the person who filed the Business Registration Dossier as well as the proposed name of the enterprise and the journal number of the Business Registration Dossier.
- (b) A Business Registration Dossier can only be accepted for journalizing and further processing provided:
 - (i) The name and contact details of the person who filed it are completed;
 - (ii) The Consolidated Application Form has been used and signed together with a complete set of the required attachments;
 - (iii) The name has been reserved or stated; and
 - (iv) The prescribed fee has been paid into the General Revenue Account.

§ 8.3 Journal

- (a) The Liberia Business Register shall keep a daily record of its activities in the format of an electronic journal. The form and contents of the journal shall be prescribed by the Registrar.
- (b) Provided a Business Registration Dossier is accepted for journalizing in accordance with §8.2(b), its journalizing shall be executed as soon as possible.

§ 8.4 Processing the Business Registration Dossier

- (a) The processing of the Business Registration Dossier shall comprise all steps and decisions required by relevant legislation for the incorporation and registration of enterprises and in the sequence set forth and understood by this Regulation, concluding in the decision to issue the Certificate of Registration or the rejection of the application for registration.
- (b) By relevant legislation is meant the Associations Law, the General Business Law and applicable tax and other legislation the enforcement of which shall be the responsibility of the Registrar who shall exercise the delegated authority of the Minister of Foreign Affairs, the Minister of Finance and the Minister of Commerce and Industry for enterprise formalization.
- (c) The practice of application of the Seal of the Republic of Liberia to every page of a corporation's Articles of Incorporation shall continue to apply, and the Registrar is authorised by the Ministry of Foreign Affairs to apply a replica that the Ministry of Foreign Affairs shall provide.
- (d) The Liberia Business Registry shall not play the role of agent for the service of documents and legal processes for corporations under the Associations Law. The Ministry of Foreign Affairs shall continue to play such a role.

- (e) The Registrar shall organize the processing of the Business Registration Dossier in such ways that the information in the Dossier is consistent with the information recorded with the Liberia Business Register and in accordance with the legal requirements for a decision on registration.
- (f) If the Business Registration Dossier does not comply with the provided requirements, the Registrar General may serve on the person by whom the Business Registration Dossier was filed, a notice indicating errors, omissions or unclear information therein, and grant the person up to ten working days for correction of the item(s) stated. Within this period, the registration is considered pending and the name reserved.
- (g) The scope of information which shall be recorded with the Liberia Business Register shall be the same as at any time is included in the Consolidated Application Form.
- (h) The information on an enterprise recorded in the Liberia Business Register is in all legal proceedings admissible in evidence as of equal validity with the original document and as evidence of any facts stated therein of which direct oral evidence would be admissible.

§ 8.5 Certificate of Registration

- (a) An enterprise shall be registered by the Liberia Business Register and have its Certificate of Registration issued when the Registrar is satisfied that the Business Registration Dossier meets all requirements stipulated in the relevant legislation for new registration or registration of amendments thereto or notice of dissolution. In the opposite case, the application shall be rejected and the reason for rejection stated.
- (b) The Certificate of Registration shall be conclusive evidence of the following:
 - (i) business registration of the enterprise;
 - (ii) registration of the enterprise as taxpayer;
 - (iii) registration of the enterprise as employer.
- (c) The Certificate of Registration shall have some or all of the following contents, which may be amended from time to time:
 - (i) Evidence of registration by enterprise as taxpayer and employer;
 - (ii) Enterprise name
 - (iii) Legal form / type of enterprise
 - (iv) Registered address
 - (v) Registered agent with address
 - (vi) Enterprise activity
 - (vii) Economic Sector
 - (viii) Tax Identification Number (TIN)
 - (ix) Enterprise code
 - (x) Person(s) empowered to bind the enterprise
 - (xi) Capital when applicable
 - (xii) Board of director(s) when applicable
 - (xiii) Date of registration
 - (xiv) Date, seal and signature of the Registrar.
- (d) The form of the Certificate of Registration shall be authorized by the Registrar General.
- (e) Any person who is duly authorized by an enterprise, may at any time and subject to payment of a fee, request the issuance by the Liberia Business Registry of a Certificate of Registration signed by the Registrar.

CHAPTER 9: DISCLOSURE OF INFORMATION

§ 9.1 Public Information

- (a) The information recorded with the Liberia Business Register shall be of public record.
- (b) Any person inside or outside the Republic of Liberia may search the Liberia Business Register for information on a specific enterprise against such payment of fee that has been set forth. Public bodies shall follow the same procedure.
- (c) The criteria for searches of the Register shall include:
 - (i) the enterprise code; or
 - (ii) the name of the enterprise.
 - (iii) the tax identification number
 - (iv) the business activity
 - (v) the economic sector

§ 9.2 Means of disclosure

- (a) The Registrar may, from time to time, stipulate the processes for disclosure of information by the Liberia Business Registry through the following means:
 - (i) An application in person at the Liberia Business Register;
 - (ii) An online application.
- (b) The Registrar General upon request shall issue:
 - (i) Non-certified written extracts of information;
 - (ii) Extracts certified by the Registrar which shall affirm the contents thereof.

§ 9.3 Reporting

The Liberia Business Register shall generate and submit reports on its operation and filed Business Registration Dossiers as set forth by relevant legal acts.

CHAPTER 10. FINANCING OF THE LIBERIA BUSINESS REGISTRY AND OTHER PROVISIONS

§ 10.1 The Liberia Business Registry shall be financed from

- (a) annual budgetary appropriations for the Ministry of Commerce and Industry;
- (b) annual budgetary appropriations for the Liberia Business Registry;
- (c) such extra budgetary allocations as may be received from donors and development partners;
- (d) such portion of the revenue it generates as the Ministry of Finance may agree with the Ministry of Commerce and Industry in compliance with law.

§ 10.2 Service Fees

- (a) The Registrar shall from time to time after the Registry becomes operational, and after due consultation with the Ministry of Commerce and Industry, the Ministry of Finance and

the Ministry of Foreign Affairs, prescribe fees for services of the Business Registry which shall be published by Joint Regulation as required by law.

- (b) Payment of all fees for registration and information shall be made in advance and shall be paid to the General Revenue Account.

§ 10.3 Residual Responsibilities of Government of Liberia Ministries and Agencies

- (a) Until such time as the Liberia Business Registry becomes financially self sufficient, the assigning Ministries shall maintain their staff on their payroll and shall meet the costs for the remuneration and benefits of all staff.
- (b) The assigning Government of Liberia Ministries and Agencies shall endeavor to provide such allowances as to ensure that the staff of the Business Registry have appropriate incentives for the efficient operation of the Registry.
- (c) Any incentives to staff of the Registry shall be agreed upon by the Minister of Commerce and Industry, the Minister of Foreign Affairs and the Minister of Finance

§ 10.4 Effective Date

These inter-ministerial regulations shall take effect 10 business days after the certification by the Minister of Commerce and Industry that the implementation of the Business Registry is complete.

CHAPTER 11. OVERSIGHT AND COORDINATION OF OPERATIONS OF THE BUSINESS REGISTRY

§ 11.1 Inter-Ministerial Oversight Committee

The operations of the Liberia Business Registry shall be supervised by a Committee comprising the Minister of Foreign Affairs, the Minister of Finance and/or other Tax Authority, the Minister of Commerce and Industry and the Director of the National Social Security and Welfare Corporation and/or their duly authorized representatives.

§ 11.2 Meetings of Oversight Committee

- (a) The Oversight Committee shall meet at least once every three months to review the operations of the Business Registry and to make such decisions as may be required for the smooth operation of the Business Registry.
- (b) Notwithstanding subsection (a) above, the oversight Committee shall meet at the request of any member to attend to any urgent business that arises.
- (c) The oversight Committee shall periodically review the present Inter-Ministerial Regulations and propose such revisions as may be necessary to ensure the smooth operation of the Business Registry as a single-point enterprise formalization system

IN WITNESS WHEREOF THE MINISTRIES LISTED HEREUNDER HAVE, UPON AUTHORITY OF THE RESPECTIVE MINISTERS EXECUTED THESE REGULATIONS.

SIGNED BY HONORABLE MS. MIATA BEYSOLOW, MINISTER
for and on behalf of the Ministry of Commerce & Industry

} *Miata Beysolow*
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}

Sign & R^P

SIGNED BY HONORABLE DR. TOGA MACINTOSH, MINISTER
for and on behalf of the Ministry of Foreign Affairs

} *Toga Macintosh*
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}
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Sign & R

SIGNED BY HONORABLE AUGUSTINE NGAFUAN, MINISTER
for and on behalf of the Ministry of Finance

} *Augustine Ngafuan*
}
}
}

Sign

SIGNED BY HONORABLE FRANCIS CARBAH, DIRECTOR GENERAL
for and on behalf of NASSCORP

} *Francis Carbah*
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Sign