

Finance Act 2024 – Amendments to Existing Laws

Finance Bill 2024 Section	Finance Bill 2024 (Reference Page No.)	Amended Legislation	Section & subsection	Amendment in Finance Acts & Other Acts
Section 2	1	Stamp Duty Act Cap 274	Schedule A	Finance Act 2023 Section 2
Section 3	1	Customs Tariff Act 1978	Part II of First Schedule	Finance Act 2022 Section 3
Section 4	2-8	Excise Act 1982	First Schedule	Finance Act 2023 Section 3
Section 5	8-9	Forestry Act 1988	Section 25	Finance Act 20
Section 6	9	Income Tax Act 2000	Section 3 sub section 6	Finance Act 2021 Section 16
Section 7	9	Income Tax Act 2000	Section 6A	Finance Act 2021 Section 9
Section 8	9-10	Income Tax Act 2000	Section 7A	Finance Act 2023 Section 5
Section 9	10-11	Income Tax Act 2000	Section 89 subsection 1	Finance Act 2021 Section 16
Section 10	11	Income Tax Act 2000	Section 97 subsection 13	Finance Act 2017 Section 20
Section 11a.	11	Income Tax Act 2000	First Schedule Part III	Finance Act 2023 Section 6
Section 11b.	11-12	Income Tax Act 2000	First Schedule Part IV (Sections 117, 118, 119, 120 and 121)	Finance Act 2013 Section 31
Section 12a.	12	Income Tax Act 2000	Second Schedule Part I	Finance Act 2013 Section 33
Section 12b.	12	Income Tax Act 2000	Second Schedule Part II Sections 116, 117, 118, 119, 120, 121, 122 and 123)	Finance Act 2020 Section 21(b).
Section 13	13	Good and Services Act 2009	Section 15 subsection 2	Finance Act 2022 Section 18
Section 14	13	Good and Services Act 2009	Section 90 subsection 3	GST Act 2009 Section 90
Section 15	13	Good and Services Act 2009	Second Schedule items 27 and 28	Finance Act 2023 Section 8
Section 16	13-14	Finance Act 2011	Section 6 subsection 2	Finance Act 2011 Section 6
Section 17	14	Finance Act 2016	Section 36	Finance Act 2016 Section 36
Section 18	14	Extractive Industries Revenue Act, 2018	Section 1	EIR Act 2018 Section 1
Section 19	14	Extractive Industries Revenue Act, 2018	Section 43	EIR Act 2018 Section 43
Section 20	15	Extractive Industries Revenue Act, 2018	First Schedule paragraph (1)	EIR Act 2018 Paragraph 1
Section 21	15-17	Extractive Industries Revenue Act, 2018	First Schedule paragraph (2)	EIR Act 2018 Paragraph 6
Section 22	17-18	Finance Act 2019	Section 29 subsection 1	Finance Act 2019 Section 29
Section 23	18	Finance Act 2021	Section 52	Finance Act 2021 Section 52
Section 24	18-19	Finance Act 2023	Section 13	Finance Act 2023 Section 13
Section 25	19	Tax and Duty Exemption Act 2023	Section 22	
Section 26	19	Tax and Duty Exemption Act 2023	Section 34	Customs Tariff Act 1978, Excise Act 1982, GST Act 2009, Finance Act 2021
Section 27	19-20	Demurrage & Detention Free Period	New Provision	No Amendment
Section 28	20	Fees, rates and charges for MDAs	New Provision	No Amendment

STATUTORY INSTRUMENT

Supplement to the Sierra Leone Gazette Vol. CXLV, No. 33

dated 19th June, 2014

STATUTORY INSTRUMENT No. 4 of 2014

Published 19th June, 2014

THE STAMP DUTY ACT
(Cap. 274)

THE STAMP DUTY (FEES) (AMENDMENT) ORDER, 2014 Short title.

In exercise of the powers conferred upon him by section 4 of the Stamp Duty Act, the Minister responsible for Finance hereby makes the following Order:—

Schedule A of the Stamp duty Act is amended by substituting for the amounts shown in that Schedule the following amounts:—

SCHEDULE A (SECTION 4)
Leones

- | | |
|--|-----------|
| 1. Conveyances and other assignments of property, real and personal, mortgages debentures and transfers thereof, and liquidations, of the value of the property: | 0.1% |
| Provided that in the case of a reconveyance or discharge of a mortgage the stamp duty shall be— | 50,000.00 |
| 2. Deed of any kind whatsoever not described in this Schedule | 50,000.00 |
| 3. Powers or letters of attorney | 50,000.00 |

MADE this 30th day of May, 2014.

DR. KAIFALA MARAH
Minister of Finance and Economic Development.

1. Unless otherwise provided, this Act shall be deemed to come into operation on the 1st day of April, 2023

STAMP DUTY ACT, CAP 274

Amendment of Schedule A of Cap 274 2. Schedule A of the Stamp Duty Act Cap 274 is amended deleting the rate indicated in paragraph (1) and inserting the following new rate—

Conveyance Section	Rate
Stamp Duty Fees for conveyances and other assignments of property, real and personal, mortgages debentures and transfers thereof, and liquidations, of the value of the property	0.02 or 2% of consideration

EXCISE ACT, 1982

Amendment of the schedule of the Excise Act, 1982 3. (a) repealing the excise rates under the heading 2203 and replacing them with the following new excise rates:—

Heading	H. S. Code	Description/Goods specification	Alcoholic content per solution (%)	Excise Rate
2203		Beer made from malt		
	220300.10.000	Slout & Porter	<10	US\$0.015 per cl or US\$1.50 per litre
	220300.20.000	Beer	<10	US\$0.015 per cl or US\$1.50 per litre
		Non-alcoholic not>5%	<10	US\$0.015 per cl or US\$1.50 per litre
	220300.90.000	Other forms of Beer	<10	US\$0.015 per cl or US\$1.50 per litre
	220300.90.000	Other forms of Beer	<10	US\$0.015 per cl or US\$1.50 per litre

PUBLIC NOTICE NO. 34 OF 1978

Published 30th June, 1978

THE CUSTOMS TARIFF ACT, 1968
(Act No. 15 of 1968)

Short title. THE CUSTOMS TARIFF (AMENDMENT) ORDER, 1978

In exercise of the powers conferred on him by section 14 of the Customs Tariff Act, 1968, the Minister of Finance acting in accordance with the advice of the Cabinet hereby makes the following Order—

Amendment of First Schedule to Customs Tariff. 1. The First Schedule to the Customs Tariff is hereby amended as follows—

(a) by varying the existing rates of duty under the following Tariff Item numbers to read respectively—

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
02.01	Meat and edible offals of the animals falling within Heading No. 01.01, 01.02, 01.03 or 01.04, fresh, chilled or frozen F. Offals	011-600	kilograms	15% or Le0.55 per kg.
02.02	Dead poultry (that is to say, fowls, ducks, geese, turkeys and guinea fowls) and edible offals thereof (except liver), fresh, chilled or frozen			
	A. Chickens, dressed or not, excluding offals	001-410	kg.	15% or Le0.55 per kg.
	B. Poultry, other and edible poultry offals (excluding liver) 1. Poultry, other	011-420	kg.	15% or Le0.55 per kg.

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
	2. Edible poultry offals (excluding liver)	011-450	kg.	15% or Le0.55 per kg.
02.03	Poultry liver, fresh, chilled, frozen, salted or in brine	011-810	kg.	15% or Le0.55 per kg.
02.04	Other meat and edible meat offals, fresh, chilled or frozen			
	A. Meat of animals specified in Sub-heading No. 01.06A			
	1. Game meat	011-891	kg.	15% or Le0.55 per kg.
	2. Other	011-892	kg.	15% or Le0.55 per kg.
	B. Edible offals of animals specified in Sub-heading No. 01.06A			
	1. Game offals	011-893	kg.	15% or Le0.55 per kg.
	2. Other	011-899	kg.	15% or Le0.55 per kg.
02.05	Pig fat free of lean meat and poultry fat (not rendered or solvent-extracted), fresh, chilled, frozen, salted, in brine, dried or smoked	411-310	kg.	15% or Le0.55 per kg.
03.03	Crustaceans and molluscs, whether in shell or not, fresh (live or dead) chilled, frozen, salted, in brine or dried, crustaceans, in shell, simply boiled in water			
	A. Shrimps and prawns, fresh, chilled or frozen	036-010	kg.	30% or Le0.55 per kg.
	B. Other	036-090	kg.	30% or Le0.55 per kg.
04.02	Milk and cream, preserved, concentrated or sweetened			

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
	D. Milk (other than whey) and cream, in forms other than powder or granules			
	1. Canned sweetened	022-491	kg.	Le0.10 per kg.
	2. Canned unsweetened	022-492	kg.	Le0.10 per kg.
	3. Other	022-499	kg.	Le0.10 per kg.
04.05	Birds' eggs and egg yolks, fresh dried or otherwise preserved, sweetened or not			
	B. Eggs for hatching	025-120	No.	15%
	C. Other	025-190		15%
05.04	Guts, bladders and stomachs of animals (other than fish) whole and pieces thereof			
	A. Tripe, edible, fresh, salted or dried			
	1. Fresh	291-931	kg.	40%
	B. Sausage casings			
	1. Fresh	291-933	kg.	Le0.22 or 15%
	C. Other			
	1. Fresh	291-935	kg.	25%
09.01	Coffee, whether or not roasted or freed of caffeine; coffee husks and skins; coffee substitutes containing coffee in any proportion			
	A. Coffee, not roasted			
	1. Robusta	071-111	kg.	25%
	2. Liberica and other	071-112	kg.	25%
09.09	Seeds of anise, badian, fennel, coriander, cumin, caraway and juniper			
	1. Ogusie	075-251	kg.	Free
10.02	Rye	045-100	kg.	10%
10.03	Barley	043-000	kg.	10%
10.04	Oats	045-200	kg.	10%
10.07	Buckwheat, millet, canary seed and grain sorghum; Other cereals			
	A. Millet	045-910	kg.	15%
11.01	Cereal flours			
	A. Of wheat or of meslin			
	1. Meslin	046-012	kg.	15%

Tariff Item No.	Description	Statistical No.	Unit of Quantit
11.03	Flours of the leguminous vegetables falling within Heading No. 07.05	056-491	kg.
11.04	Flours of the fruits falling within any Heading in chapter VIII	056-492	kg.
12.01	Oil seeds and oleaginous fruit, whole or broken		
	C. Palm nuts and kernels		
	2. Palm kernels	223-220	kg.
12.09	Cereal straw and husks, unprepared or chopped but not otherwise prepared	081-110	kg.
12.10	Mangolds, swedes, fodder roots, hay, lucerne, clover, sainfoin, forage kale, lupines, vetches and similar forage products	081-120	kg.
17.01	Beet sugar and cane sugar, solid		
	A. Raw sugars	061-100	kg.
	B. Other		
	1. Sugar imported in bulk (bags)	061-210	kg.
	2. Sugar prepared for retail in sizes not exceeding 5 kg	061-220	kg.
17.03	Molasses, whether or not decolourised	061-500	kg.
18.06	Chocolate and other food preparations containing cocoa		
	B. Preparations of flour, starch or malt extract of a kind used as infants' food or for dietetic purposes, containing 50% or more by weight of cocoa	073-020	kg.
19.05	Prepared foods obtained by the swelling or roasting of cereals or cereal products (puffed rice, corn flakes and similar products)		
	1. Specially prepared as baby food	048-121	kg.
19.06	Communion Wafers, empty cachets of a kind suitable for pharmaceutical use, sealing wafers, rice paper and similar products		

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
21.05	A. Communion wafers	048-411	kg.	Free
	B. Empty cachets of a kind suitable for pharmaceutical use	048-412	kg.	10%
	Soups and broths, in liquid, solid or powder form, homogenised composite food preparations			
	A. Solid soups and broths, in liquid or powder form	098-051	kg.	20%
	1. Prepared as baby food			
21.07	2. Other soups and broths in liquid, solid or powder form made of			
	(a) Meat	098-052	kg.	30%
	(b) Vegetable	098-053	kg.	30%
	(c) Other	098-059	kg.	30%
B. Homogenised composite food preparations	098-010	kg.	20%	
22.04	Food preparations not elsewhere specified			
	A. Peanut butter	098-091	kg.	40%
	B. Ice Cream	098-092	kg.	45%
22.05	D. Preparations specially for infants not elsewhere specified	098-094	kg.	15%
	Grape must, in fermentation or with fermentation arrested otherwise than by the addition of alcohol			
	A. Imported in casks:			
	1. Not exceeding 12 p.v.a.	112-111	lit.	Le0.70 per litre or 45%
	2. Exceeding 12 p.v.a.	112-112	lit.	Le0.90 per litre or 45%
22.06	B. Other			
	1. Not exceeding 12 p.v.a.	112-113	lit.	Le1.30 per lit. or 65%
22.07	2. Exceeding 12 p.v.a.	112-114	lit.	Le1.40 per lit. or 65%
	Wines of fresh grapes; grape must with fermentation arrested by the addition of alcohol			
22.08	A. Sparkling wines			
	1. Champagne	112-121	lit.	Le6.50 per litre or 70%
	2. Other	112-122	lit.	Le3.50 per litre or 70%

Tariff Item No.	Description	Statistical No.	Unit of Quantity
22.06	B. Still Wines		
	1. Imported in casks		
	A. Not exceeding 12 p.v.a.	112-123	lit.
	B. Exceeding 12 p.v.a.	112-124	lit.
22.07	2. Other		
	A. Not exceeding 12 p.v.a.	112-125	lit.
	B. Exceeding 12 p.v.a.	112-126	lit.
	Vermouths and other wines of fresh grapes flavoured with aromatic extracts		
22.08	A. Imported in barrels	112-131	lit.
	B. Other	112-139	lit.
22.07	Other fermented beverages (for example, cider, perry and mead)		
	A. Cider and perry	112-210	lit.
	B. Other		
	1. Imported in barrels	112-220	lit.
22.08	2. Other	112-290	lit.
	Ethyl alcohol or neutral spirits undenatured, of a strength of 80 or higher; denatured spirits (including ethyl alcohol and neutral spirits) of any strength		
22.08	A. Methylated		
	2. Other	512-162	lit.
22.08	B. Other non-potable spirits		
	2. Other	512-164	lit.

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
	C. Other	512-169	lit.	Le3.25 per litre or 30%
24.02	Manufactured tobacco; tobacco extracts and essences			
	A. Cigars and cheroots; cigarillos			
	1. Cigars and cheroots	122-110	kg/hunds.	Le25.00 per kg. or 70%
	2. Cigarillos	122-120	No.	Le25.00 per kg. or 70%
	B. Cigarettes (including the weight of the paper and any tip)	122-200	kg./hunds	Le24.50 per kg. or 70%
	C. Other manufactured tobacco			
	1. Imported in bulk for the manufacture of cigarettes	122-311	kg.	Le2.00 per kg.
	2. Packed for retail	122-312	kg.	Le13.50 per kg. or 70%
	3. Other	122-319	kg.	Le13.50 per kg. or 70%
	D. Tobacco extracts and essences	122-320	kg.	Le13.50 per kg. or 70%
27.13	Paraffin wax, micro-crystalline wax, slack wax ozokerite, lignite wax, peat wax and other mineral waxes, whether or not coloured	335-120	kg.	20%
34.04	Artificial waxes (including water-soluble waxes); prepared waxes, not emulsified or containing solvents	598-310	kg.	20%
36.06	Matches (excluding bengal matches)	899-320	Gross Boxes	65% or Le2.50 per gross box
37.02	Film in rolls, sensitised, unexposed, perforated or not			
	A. Cinematograph film	882-221	100 metres	Le5.00 per 100 metres

Tariff Item No.	Description	Statistical No.	Unit of Quantity
37.04	Sensitised plates and film, exposed but not developed, negative or positive	882-241	100 metres
	A. Cinematograph film		
37.06	Cinematograph film, exposed and developed, consisting only of sound tracks, negative or positive	883-001	100 metres
37.07	Other cinematograph film, exposed and developed, whether or not incorporating sound track, negative or positive	883-002	100 metres
	A. Negative	883-003	100 metres
	B. Positive		
48.14	Writing blocks, envelopes, letter cards, plain postcards, correspondence cards, boxes pouches, wallets and writing compendiums, of paper or paperboard, containing only an assortment of paper stationery	642-290	kg.
	B. Other		
50.09	Woven fabrics of silk or of waste silk other than noil	654-109	square metres
	B. Other		
50.10	Woven fabrics of noil silk	654-109	square metres
	B. Other		
51.04	Woven fabrics of man-made fibres (continuous) including woven fabrics of monofil or strip of Heading No. 51.01 or 51.02	653-109	square metres
	A. Tyre cord fabric of continuous synthetic textile materials		
	B. Fabrics containing 85 per cent or more by weight of continuous synthetic textile materials other than tyre cord fabric	653-109	square metres
	2. Other		

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
	C. Fabrics of continuous synthetic textile materials, containing less than 85 per cents weight of such materials, other than tyre cord fabric 2. Other	653-109	square metres	45% or Le0.18 per sq. metres
	D. Tyre cord fabrics of continuous regenerated textile materials.	653-509	square metres	45% or Le0.18 per sq. metres
	E. Fabrics containing 85 per cent or more by weight of continuous regenerated textile materials, other than tyre cord fabric 2. Other	653-509	square metres	45% or Le0.18 per sq. metres
	F. Fabrics of continuous regenerated textile materials, containing less than 85 per cent by weight of such materials, other than tyre cord fabric 2. Other	653-509	square metres	45% or Le0.18 per sq. metres
52.02	Woven fabrics of metal thread or of yarn metallised yarn, of a kind used in articles of apparel, asfurnished fabrics or the like	654-910	square metres	45% or Le0.18 per sq. metres
56.07	Woven fabrics of man-made fibre (discontinuous or waste) A. Fabrics containing 85 per cent or more by weight of discontinuous synthetic fibres 2. Other	653-290	square metres	45% or Le0.18 per sq. metres
	B. Fabric of discontinuous synthetic fibres containing less than 85 per cent by weight of such fibres mixed mainly or solely with cotton 2. Other	653-409	square metres	45% or Le0.18 per sq. metres

Tariff Item No.	Description	Statistical No.	Unit of Quantity	
	C. Fabrics of discontinuous synthetic fibres containing less than 85 per cent by weight of such fibres, mixed mainly or solely with wool or fine animal hair 2. Other	653-409	square metres	L sc
	D. Fabrics of discontinuous synthetic fibres containing less than 85 per cent by weight of such fibres, mixed mainly or solely with continuous man-made textile materials 2. Other	653-409	square metres	L sc
	E. Fabrics of discontinuous synthetic fibres containing less than 85 per cent by weight of such fibres, mixed mainly or solely with fibres other than cotton, wool, fine animal hair or continuous man-made textile materials 2. Other	653-409	square metres	L sc
	F. Fabrics containing 85 per cent or more by weight of discontinuous regenerated fibres 2. Other	653-690	square meters	L sc
	G. Fabrics of discontinuous regenerated fibres containing less than 85 per cent by weight of such fibres mixed mainly or solely with cotton 2. Other	653-809	square metres	L sc
	H. Fabrics of discontinuous regenerated fibres containing less than 85 per cent by weight of such fibres, mixed mainly or solely with wool of fine animal hair 2. Other	653-809	square metres	L sc
	I. Fabrics of discontinuous regenerated fibres containing less than 85% by weight of such fibres mixed mainly or solely with continuous man-made textile materials			

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
	2. Other	653-809	square metres	45% or Le0.18 per sq. metres
	J. Fabrics of discontinuous regenerated fibres containing less than 85 per cent by weight of such fibres, mixed mainly or solely with fibres other than cotton, wool, fine animal hair or continuous man-made textile materials			
	2. Other	653-809	square metres	45% or Le0.18 per sq. metres
58.04	Woven pile fabrics and chanille fabrics (other than Terry towelling or similar terry fabrics of cotton falling within Heading No. 55.08 and fabrics falling within Heading No. 58.05)			
	A. Of wool or fine animal hair			
	1. Of wool	654-340	sq. metres	45% or Le0.18 per sq. metres
	2. Of fine animal hair	654-340	sq. metres	45% or Le0.18 per sq. metres
	C. Of synthetic fibres			
	2. Other	653-909	sq. metres	45% or Le0.18 per sq. metres
	D. Of regenerated fibres			
	2. Other	653-909	sq. metres	45% or Le0.18 per sq. metres
	E. Other			
	1. (b) Other	654-992	sq. metres	45% or Le0.18 per sq. metres
	2. Other	654-999	sq. metres	45% or Le0.18 per sq. metres
64.02	Footwear with outer soles of leather or composition leather; footwear (other than footwear falling within Heading No. 64.01) with outer soles of rubber or artificial plastic material			
	B. With leather outer soles or with leather uppers			

Tariff Item No.	Description	Statistical No.	Unit of Quantity
	1. Footwear, with leather uppers and leather outer soles	851-023	No. of pairs
	2. Footwear, with leather uppers and rubber outer soles	851-024	No. of pairs
	C. Other footwear with leather rubber or plastic outer soles	851-025	No. of pairs
	D. Other	851-029	No. of pairs
64.03	Footwear with outer soles of wood or cork		
	A. With leather uppers	851-031	No. of pairs
	B. Other	851-039	No. of pairs
64.04	Footwear with soles of other materials		
	A. With leather uppers	851-041	No. of pairs
	B. With uppers of imitation leather or artificial plastic material	851-042	No. of pairs
	C. With uppers of textile materials	851-043	No. of pairs
	D. With uppers of other materials	851-049	No. of pairs
85.15	Radio-telegraphic and radio-telephonic transmission and reception apparatus; radio broadcasting and television transmission and reception apparatus (including receivers incorporating sound recorders or reproducers) and television cameras; radio navigational aid apparatus, radar apparatus and radio remote control apparatus		

Tariff Item No.	Description	Statistical No.	Unit of Quantity	Rate of Duty
B.	Colour television receivers, including receivers incorporating sound recorders or reproducers			
1.	Incorporating sound recorders or reproducers	761-110	No.	25%
2.	Other	761-190	No.	25%
C.	Monochrome television receivers including receivers incorporating sound recorders or reproducers			
1.	Incorporating sound recorders or reproducers	761-210	No.	40%
2.	Other	761-290	No.	40%
E.	Portable radio-broadcast receivers, including receivers incorporating sound recorders or reproducers			
1.	Not incorporating any other device	762-210	No.	25%
2.	Incorporating sound recorders or reproducers	762-220	No.	30%
3.	Other	762-290	No.	50%
F.	Other radio broadcast receivers, including receivers incorporating sound recorders or reproducers			
1.	Not incorporating any other device	762-810	No.	25%
2.	Incorporating sound recorders or reproducers	762-220	No.	30%
3.	Other	762-890	No.	50%
91.01	Pocket watches, wrist watches and other watches, including stop watches	885-110	No.	50%
91.02	Clocks with watch movements (including clocks of Heading No. 91.03)	885-120	No.	40%

(b) by replacing Tariff Item numbers 38.11 B, 39.01 O, 39.07 H, 84.18 B, 85.15 D, 87.02 1-4 and 90.03 respectively by the following—

Tariff Item No.	Description	Statistical No.	Unit of Quantity	
38.11	Disinfectant, insecticides, fungicides, herbicides, antisprouting products, rat poisons and similar products, put up in forms or packing for sale by retail or as preparations or as articles (for example, sulphur-treated bands, wicks and candles fly-papers)			
	B. 1. Aerosol Insecticides	591-111	kg.	
	2. Other	591-119	kg.	
39.01	Condensation, polycondensation and polyaddition products, whether or not linear (for example, phenoplasts, aminoplasts, aklyds, polyallyl esters and other unsaturated polyesters, silicones)			
	O. Polyurethanes in other form, including waste and scrap			
	1. Foam Sheet	582-002	kg.	6
	2. Other	582-009	kg.	1
39.07	Articles of materials of the kinds described in Headings Nos. 39.01 to 39.06			
	H. Other			
	4. Floats for fishing nets	893-995	kg.	1:
	5. Other	893-999	kg.	4:
84.18	Centrifuges; filtering and purifying machinery and apparatus (other than filter funnels, milk strainers and the like), for liquid or gases			
	B. Filtering or purifying machinery and apparatus			
	1. Domestic water-filters	743-610	No.	Fi
	2. Other	743-690	No.	3C
85.15	Radio-telegraphic and radio-telephonic transmission and reception apparatus; radio broadcasting and television transmission and reception apparatus (including receivers incorporating sound recorders or reproducers) and television cameras; radio navigational aid apparatus, radar apparatus and radio remote control apparatus			
85.15	D. Radio broadcast receivers designed or adapted for fitting to motor vehicles including receivers incorporating sound recorders or reproducers			
	1. Not incorporating any other device	762-110	No.	40
	2. Other	762-190	No.	50:

FIRST SCHEDULE (Section 3)

Tariff Item No.	Description	Rate of Duty
01.03	Live Swine	Free
01.05	Live Poultry	Free
04.05	Bird's eggs and egg yolks, fresh, dried or otherwise preserved, sweetened or not	Free
10.06	Rice	Free
15.07	Fixed vegetable oils, fluid or solid, crude, refined or purified	
	1. Palm Oil	Free
	2. Palm kernel Oil	Free
17.04	Sugar confectionery not containing cocoa	15% on sales
19.07	Bread, ships' biscuits and other ordinary bakers' wares not containing added sugar, honey, eggs, fats, cheese or fruit	
	A. Cabin bread and ship's biscuits	5% on sales
	B. Other	Free
19.08	Pastry, biscuits, cakes and other fine bakers' wares whether or not containing cocoa in any proportion	15% on sales
21.07	Ice cream	% on sales
22.01	Waters, including spa waters and aerated waters; ice and snow	
	A. Aerated waters	10% on sales
22.02	Lemonade flavoured spa waters and flavoured aerated waters and other non-alcoholic beverages, not including fruit and vegetable juices falling within Heading No. 20.07	
	B. Soft drinks bottled or canned	10% on sales
22.03	Beer made from malt	
	A. Stout and porter	Le0.63 per litre
	B. Other	Le0.62 per litre
22.04/05	Wines of grapes	Le0.20 per litre
22.06	Vermouth and other wines of fresh grapes flavoured with aromatic extracts	Le0.20 per litre
22.07	Other fermented beverages (for example cider, perry and mead)	Le0.20 per litre

Tariff Item No.	Description	Rate of Duty
22.09	Alcoholic Spirit	
	A. Whisky, brandy, gin, rum, liquors and the like excluding spirits to which Section B applies	Le3.12 per litre
	B. Spirit of a category approved by the Comptroller	Le0.80 per litre
23.01	Flours and meals of meat, offals, fish, crustaceans or molluscs, unfit for human consumption, greaves	Free
23.02	Bran, sharps and other residues derived from sifting, milling or working of cereals or of leguminous vegetables	
	A. Food preparations and supplements containing added vitamins, minerals, chemicals etc. unfit for human consumption and accepted as such by the Comptroller	Free
23.04	Oil cake and other residues (except dregs) resulting from the extractions of vegetable oils	Free
24.02	Manufactured tobacco extracts and essences	
	A. Cigar	Le2.20 per kg.
	B. Cigarette (including the weight of the paper and any tip)	
	(c) where the weight of 1,000 cigarettes exceeds 950 grams	70% on sales
	(d) where the weight of 1,000 cigarettes does not exceed 950 grams	40% on sales
	(c) Shag tobacco	30% on sales
	E. Snuff	Le1.48 per kg.
25.01	Common salt (including rock salt, sea salt and table salt); pure sodium chloride; salt liquors; sea water	
	A. Table salt	Le2.50 per metric ton
	B. Rock salt, sea salt and other common salt	Le2.50 per metric ton
25.23	Portland cement, cement ferds, slag cement, super sulphate cement and similar hydraulic cement whether or not coloured or in the form of clinker	5% on sales
27.10	Petroleum oils and oils obtained from Bituminous minerals, other than crude; preparations not elsewhere specified or included, containing not less than 70% by weight of petroleum oils or of oils obtained from Bituminous minerals, these oils being the basic constituents of the preparations	
	A. Motor spirits, including aviation spirit	Le13.42 per 100 litres
	B. Spirit type jet fuel	Le6.32 per 100 litres
	C. Other light oils and preparations	Le7.04 per 100 litres
	D. Kerosene, including kerosene type jet fuel	Le5.94 per 100 litres
	E. Other, medium oils and preparations	Le7.04 per 100 litres
	F. Gas oils	Le10.56 per 100 litres
	G. Fuel oils	Le9.24 per 100 litres

Tariff Item No.	Description	Rate of Duty
	H. Lubricating oils, other heavy oils and preparations	Le2.42 per 100 litres
27.11	Petroleum gases and other gases	Le0.15 per kg.
27.12	Petroleum jelly	Free
27.15	Bitumen and asphalt, natural; bituminous shale, asphaltic rock and tar sands	Le1.50 per 100 litres
28.04	Oxygen, nitrogen and rare gases	17½ % on sales
28.13	Other inorganic acids and oxygen compounds of non-metals (excluding water) (for example carbon dioxide)	17½ % on sales
29.01	Acetylene	17½ % on sales
32.09	Varnishes and lacquers, distempers, paint and the like	
	A. Water thinned paints	Le0.20 per litre
	B. Other paints and enamels, varnishes and lacquers	
	1. Ready mixed paints	Le0.20 per litre
	2. Ready mixed enamels	Le0.20 per litre
	3. Varnishes	5% on sales
	4. Lacquers	5% on sales
	5. Other	5% on sales
	C. Pigments in paint or enamel media	Le0.20 per litre
	D. Other, including distempers	
	1. White wash	5% on sales
32.12	Glaziers' putty; grafting putty; painters' fillings; non-refractory surfacing preparations; stopping sealing and similar mastics, including resin mastics and cements	25% on sales
33.06	Perfumery, cosmetics and toilet preparations	5% on sales
34.01	Soap	
	A. Toilet, medicated or perfumed, including shaving soap	22% on sales
	B. Industrial or household washing soap in cakes, bars or blocks	Le150.00 per metric ton
34.02	Organic surface-active agents, surface-active preparations, whether or not containing soap	
	A. Detergents in powder form	10% on sales
	C. Liquid bleaches for household use	15% on sales
35.06	Prepared glass	5% on sales
36.06	Matches	
	A. in boxes containing 80 matches or less	Le0.20 per gross boxes
	B. in boxes containing more than 80 matches	in proportion
	C. in booklets containing 20 matches or less	Le0.20 per gross booklets
	D. in booklets containing more than 20 matches	in proportion
38.11	Disinfectant, insecticides and the like	5% on sales
39.01	Condensation, polycondensation and polyaddition products, whether or not linear (for example phenoplasts, aminoplasts alkyds; polyallyl esters and other unsaturated polyesters silicones)	

- (d) deleting the tariff item No.73.17 the corresponding descriptions and the corresponding rates and inserting the following tariff item numbers, descriptions and rates-

HEADING	H. S. CODE	SITC	DESCRIPTION	EXCISE RATE
73.17	7317.00.10.00		- Nails	5%

THE FORESTRY ACT 1988

Amendment of Section 25A of Act No. 7 of 1988.

5. Section 25A of the Forestry Act 1988 is amended by repealing and replacing that section with the following new section -

"Royalty on timber export 25A. An exporter of timber log, timber and timber products shall pay to the National Revenue Authority a timber royalty of \$3,000 per any 33.2 cubic metres before he exports any timber log, timber and timber products excluding furniture, edge glue boards, plywood and wooden transmission poles from planted forests.

THE INCOME TAX ACT 2000

Amendment of Section 2 of Act No. 8 2000.

6. Section 2 of the Income Tax Act 2000 is amended by-

- (a) deleting the definition of "gross income" and inserting the following new definition -

"gross income means the total income derived from all sources of a taxable person before any deduction or allowance"

- (b) deleting the definition of "impeding tax administration" and inserting the following new definition -

"impeding tax administration" means any action by a person to corruptly, by force or threat of force (including any threatening letter or communication) intimidate, harm or obstruct any officer or employee of a person or agent assisting the National Revenue Authority for revenue collection purposes, including any member of the family of such an officer or employee of a person or agent,"

- (c) deleting the definition of associate person and inserting the following new definition -

"associated persons" refer to two or more persons where-

- (i) one person is controlled by the other;
- (ii) such persons are each controlled by the same person or persons.

One person is controlled by another person under paragraph (i) where -

- (i) one person acts or is likely to act in accordance with the directions, requests, suggestions or wishes of the other person whether or not the directions, requests, suggestions or wishes are communicated to that person, or
- (ii) the other person is a legal person, or the other person holds or controls more than 25 percent of the share capital or the voting rights in the other person.

Amendment of Section 3 of Act No 8 2000.

7. Section 3 of the Income Tax Act 2000 is amended by inserting the following new subsections immediately after subsection (3)-

"(4) For the purpose of subsection (1) a person liable to income tax on chargeable income and taxable activities from a source in Sierra Leone shall register with the National Revenue Authority.

(5) A person liable for registration under subsection (4) shall include all electronics, online and digital transactions and activities of a resident taxpayer.

(6) A person who fails to register under subsection (4) commits an offence and shall be subject to the penalty provisions under the Act".

Amendment of Section 5 of Act No. 8 2000.

8. Section 5 of the Income Tax Act 2000 is amended by inserting the following new paragraph immediately after paragraph (b)

"(c)Subject to section 3, corporate income tax for manufacturing entities or factories whose management and functional activities are exclusively set up outside the Western Area shall be 15 percent."

Insertion of new section in Act No. 8 of 2000.

9. The Income Tax Act 2000 is amended by inserting the following new section immediately after section 6-

Minimum turnover tax for online and digital transaction

6A Subject to section 3 a minimum tax of 1.5 percent shall be imposed on the turnover of all digital and electronic transactions and sales on the universal income derived by a resident taxpayer in Sierra Leone "

10. Section 3 of the Income Tax Act 2000 is amended in paragraph (s) of subsection (1) by deleting the word "gross" found immediately before the word "monthly" and inserting the word "basic"

Amendment of Section 23 of Act No. 8 2000.

11. Section 32 of the Income Tax Act 2000 is amended in subsection (2) by inserting the following new paragraph immediately after paragraph (c) -

Amendment of Section 32 of Act No. 8 2000.

"(d)group members of a company fully registered in Sierra Leone with a minimum of 25 percent holding in the group, shall recoup losses of members in the same group up to ten years as provided for in this Act

Provided that ownership and control are tested by reference to the ordinary share capital, voting rights, dividend rights and rights to distributions on liquidation".

12. Section 35 of the Income Tax Act 2000 is amended by repealing and replacing that section with the following new section

Amendment of Section 35 of Act No. 8 2000.

Interest expense 35 (1) In ascertaining a person's chargeable income for a year of assessment , the total deduction for financial costs shall not exceed the amount referred to in subsection (2)

(2) The amount of financial costs referred to in subsection (1) shall be equal to the sum of-

(a) continues to conduct the same business; and

(b) does not engage in a new business or investment except with the approval of the Commissioner,

for a period of three years after the change.

PART X - INTERNATIONAL TAXATION

Source of income.

89. (1) Income is from a source in Sierra Leone if it is—

(a) derived from an activity which occurs in Sierra Leone;

(b)⁵³ derived in respect of employment exercised or services rendered in Sierra Leone whether or not the income is received in Sierra Leone;

(c) derived from real property located in Sierra Leone, including gains from the disposal of interest in such real property and from the disposal of shares in a company the property of which consists directly or indirectly principally of interests in such real property;

(d) derived from the disposal of a shareholder interest in a company resident in Sierra Leone;

(e) derived from the rental of personal property used in Sierra Leone;

(f) derived from the sale or license of industrial or intellectual property used in Sierra Leone;

(g) interest where—

(i) the debt is secured by real or personal property located in Sierra Leone;

(ii) the borrower is resident in Sierra Leone (other than a temporarily resident individual); or

(iii) the borrowing relates to a business carried on in Sierra Leone;

(h) a dividend, management fee or director's fee paid by a company resident in Sierra Leone;

⁵³ Paragraph (b) repealed and replaced by s. 16(a) of the Finance Act 2013. Previously read:
“(b) derived in respect of any employment exercised in Sierra Leone whether or not the gains or profits from such employment are received in Sierra Leone”

(i) a pension or annuity where the pension or annuity is paid by the Sierra Leone Government or a resident of Sierra Leone;

(j) a natural resource payment for a natural resources taken from Sierra Leone.

(k)⁵⁴ a premium for a general insurance paid in respect of the insurance of a risk in Sierra Leone.

(2) Any income which is not from a source in Sierra Leone is foreign-source income

Allowable foreign tax credit.

90. (1) A resident taxpayer is entitled to an allowable tax credit in respect of foreign income tax borne by the taxpayer on assessable income derived from a foreign source.

(2) The allowable tax credit in respect of any foreign-source income may not exceed the Sierra Leone income tax on that foreign-source income, calculated by applying the average rate of Sierra Leone income tax to the foreign-source income reduced by any deduction properly allocated to that income.

(3) For the purposes of subsection (2), the allowable tax credit in respect of foreign-source income and the Sierra Leone income tax imposed on that income are calculated separately for each amount of foreign-source income derived by a taxpayer.

(4) For the purposes of subsection (2), foreign-source income derived by a foreign branch of a resident company is aggregated and considered a single receipt of income.

(5) Foreign income tax borne by—

(a) a partnership shall be treated as borne by the partners;

(b) a trustee shall be treated as borne by the beneficiary where the income which the trustee was assessed in the foreign country is included in the assessable income of a beneficiary under this Act; and

(c) a beneficiary shall be treated as borne by the trustee where the income which the beneficiary was assessed in the foreign country is included in the income of a trustee under this Act.

(6) For the purposes of this section—

(a) “average rate of Sierra Leone income tax” is the percentage that the taxpayer's Sierra Leone income tax calculated without reference to this

⁵⁴ Paragraph (k) added by s. 16(b) of the Finance Act 2013

activity is carried out in Sierra Leone, or at least 20% of the company's income is derived from Sierra Leone.

Amendment of section 61 of Act No 8 of 2000.

19. Section 61 of the Income Tax Act, 2000 is amended in of in paragraph (b) of subsection (1) by deleting words "one quarter" and substituting "75%".

Amendment of section 97 of Act No. 8 of 2000.

20. Section 97 of the Income Tax Act, 2000 is amended by deleting that section and substituting the following new section—

97. (1) Subject to this section and section 98, a taxpayer or nominated officer of a partnership or trust shall—

- (a) file a return of income for each year of assessment; and
- (b) make arrangements to pay any balance of tax thereon, not later than four calendar months after the end of the year of assessment.

(2) Where the taxpayer is about to cease activity in Sierra Leone or where the Commissioner-General otherwise considers it appropriate, the Commissioner-General may require a taxpayer to file a return of income covering a period of less than twelve months by service of a notice in writing which specifies the due date for the return of income.

(3) The Commissioner-General shall prescribe—

- (a) the form of the return of income;
- (b) the information required to be included on the return of income;
- (c) the method of filing the return of income, including any automated or electronic system; and

(d) the method of paying any balance of tax.

(4) The Commissioner-General may prescribe different forms, information and methods for taxpayers who opt under subsection (2) of section 4 to be taxed at the rates set out in Part V of the First Schedule.

(5) In the case of a person who has opted to be taxed under subsection (2) of section (4) (Small and Micro Taxpayer Regime), a simple return completed by an agent for a fee approved under a Domestic Tax Preparers Scheme for Small and Micro Taxpayer's specified by the Commissioner-General.

(6) Subject to subsection (7), the return of income shall be accompanied by—

- (a) in the case of a person carrying on business in Sierra Leone, other than a micro or small taxpayer- a set of annual accounts certified by a firm of chartered accountants recognized by the Institute of Chartered Accountants of Sierra Leone and approved by the Commissioner-General;
- (b) in the case of a person carrying on business in Sierra Leone, other than a micro or small taxpayer who has opted under subsection (2) of section (4) to be taxed at the rates set out in Part V of the First Schedule - a set of annual accounts of the taxpayer's business;
- (c) in the case of a non-governmental organisation or an organisation whose income is exempt under section 9 - annual accounts, stating income from trading activities, income from any other source, and expenditure;

(7) If a person, to whom paragraph (a) or paragraph (b) of subsection (6) applies, carries on business through two or more branches, the annual accounts shall be disaggregated for each branch and set out the information prescribed by the Commissioner-General for branches.

(8) A certification by a chartered accountant of annual accounts shall state—

- (a) the basis upon which the accounts were prepared; and
- (b) the correctness and completeness of the accounts.

(9) A return of income shall be signed by the taxpayer or, if the taxpayer is legally incapacitated, by the taxpayer's legal representative and shall contain a representation that the return is complete and accurate.

(10) The Commissioner-General may prescribe the basis on which a person other than a taxpayer may assist a taxpayer to prepare and file a return of income on behalf of a taxpayer, or class of taxpayers.

(11) A person who completes or contributes to the completion of a return for compensation shall also sign the return unless the person is an employee of the taxpayer.

(12) A taxpayer may file a return under this section, and any other return required to be filed under this Act, and make payment through the payment system including an automated system administered by the National Revenue Authority."

Amendment
of Section
109 of Act
No 8 of
2000.

21. Section 109 of the Income Tax Act, 2000 is amended—

- (a) in subsection (5) by deleting that subsection and substituting the following new subsection—

"(5) Property upon which distress is levied under this section shall be kept for up to 30 days as directed by the Commissioner-General either at the premises where the distress was levied or at such other place as the Commissioner-General may consider appropriate at the cost of the taxpayer whose tax liability is involved."

- (b) in sub-sections (6) and (8) by deleting "ten days" and substituting "30 days";

22. Section 113 of the Income Tax Act, 2000 is amended in subsections (1) and (2) by deleting those subsections and substituting the following new subsections—

Amendment
of Section
113 of Act
No 8 of
2000.

"(1) A taxpayer who derives or expects to derive business income in a year of assessment shall make an estimate of chargeable business income and turnover for the year of assessment on or before 31st January, of the year of assessment or, for a taxpayer using a substituted year of assessment, on or before the end of the first month of the substituted year of assessment.

(2) A taxpayer who derives business income in a year of assessment may review his estimates of chargeable business income and turnover for the year of assessment—

- (a) on or before 30th April of the year of assessment or, for a taxpayer using a substituted year of assessment on or before the end of the fourth month of the substituted year of assessment;
- (b) on or before 31st October of the year of assessment or, for a taxpayer using a substituted year of assessment on or before the end of the tenth month of the substituted year of assessment."

FIRST SCHEDULE

PART I

(Section 4(1))

Rates of tax applicable to individuals resident in Sierra Leone for the year of assessment commencing 1st January, 2014 and each succeeding year of assessment.¹¹⁶

Chargeable income	Taxable rate
Below Le 3,600,001.00 per annum	Nil
Le 3,600,001.00 to Le 7,200,000 per annum	15%
Le 7,200,001.00 to Le 10,800,000 per annum	20%
Over 10,800,001.00	30%

¹¹⁷

¹¹⁶ Part I repealed and replaced by s. 9 of the Finance Act 2015 and provided rates that have applied from 1 January 2014.

¹¹⁷ Rates that applied for the year from 1 January 2013 were the same as those that applied for the 2011 and 2012 years (as below) except that the "25%" tax rate was reduced to "20%" as per s. 30 of the Finance Act 2013.

Rates that applied for the years from 1 January 2011 and from 1 January 2012 were established by s. 2(c) of the Finance Act 2011 as:

If chargeable income is:	The tax is:
Not over Le 1,800,000	Nil
Over Le 1,800,000 but not over 3,600,000	15%
Over Le 3,600,000 but not over 9,000,000	25%
Over Le 9,000,000	30%

From 1 January 2009 the "nil" tax rate threshold was raised from Le 1,500,000 to Le 1,800,000 by s. 3(i) of the Finance Act 2009. Previous rates were:

If chargeable income is:	The tax is:
Not over Le 1,500,000	Nil
Over Le 1,500,000 but not over 4,500,000	20%
Over Le 4,500,000 but not over 7,500,000	25%
Over Le 7,500,000	30%

Rates for prior years were provided by the Income Tax (Amendment of First Schedule) Orders of 2005 and 2003. Their details are not included in this publication.

PART II
(Section 4(4))

Rates of tax applicable to chargeable property income of minors resident in Sierra Leone for the year of assessment commencing 1st April, 2000 and each succeeding year of assessment.

If chargeable income is:	The tax is:
Not over Le360,000	Nil
Over Le360,000	40% of the excess over Le360,000

PART III
(Sections 5 and 6)

Rate of tax applicable to companies, other than companies under section 21, resident in Sierra Leone for a year of assessment commencing on or after 1st April, 1999 and to trust income of a trustee for the year of assessment commencing on or after 1st April, 2000 and each succeeding year of assessment.

Rates of Tax	30% ¹¹⁸
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PART IV
(Sections 117, 118, 119, 120 and 121)

Rates of tax to be withheld from payments made to residents

Type of payment Rate

Payments to contractors (section 117)	5%
Dividends (section 118)	10%
Interests (section 119)	15%
Rents	10%
Royalties (section 120)	25%
Pensions and annuities (section 121(2) (a))	15%
Natural resource payments (122)	25%
Real property(section 123)	10%
Winnings of Le 500,000 and above from any lottery	10%

¹¹⁹

¹¹⁸ The Income Tax (Amendment of First Schedule) Order 2003 changed the rate of tax to 30% with effect from 29 November 2002. Prior to the amendment, the rate was 35%.

¹¹⁹ Part IV repealed and replaced by s. 31 of the Finance Act 2013. Previously read: "Rates of tax to be withheld from payments made to persons resident in Sierra Leone."

SECOND SCHEDULE

PART I
(Section 7)

Rates of tax on chargeable income of non-resident other than income to which Part II applies: 25%

PART II

(Sections 116, 117, 118, 119, 120, 121, 122 and 123)

Rates of tax to be withheld from payments made to non-residents:

-Employment income (section 116)	25%
Payments to contractors (section 117)	10%
Dividends (section 118)	10%
Interest (section 119)	15%
Rents and royalties (section 120)	25%
Pensions and annuities (section 121)	25%
Natural resource payments (section 122)	25%
Payments to or applications for the benefit of non-resident beneficiaries (section 123)	25%

121

THIRD SCHEDULE

(Section 2)

COMPLYING RETIREMENT FUNDS

1. Rules for approval of retirement funds

(1) An application for approval of a fund shall be made in writing to the Commissioner by the trustees of the fund and shall be—

¹²¹ Part II repealed and replaced by s. 33 of the Finance Act 2013. Previously read:

"Employment income (section 116)	25%
Payment to contractors (section 117)	10%
Dividends (section 118)	10%
Interest (section 119)	15%
Rents (section 120)	10%
Royalties (section 120)	25%
Pensions and annuities (section 121)	25%
Natural resource payments (section 122)	25%
Payments to or applications for the benefit of non-resident beneficiaries (section 123)	25%

Prior rates such as those provided by the Income Tax (Amendment) Act 2004 are not included in this publication

(a) accompanied by a copy of the instrument by which the fund is established, two copies of the rules or regulations of the fund, and two copies of the accounts of the fund for its last financial year;

(b) supported by such further information as the Commissioner may require.

(2) An application for approval of a fund shall be made for any year of assessment before the end of that year of assessment.

(3) An application to alter the rules, regulations, constitution, objects or conditions of an approved fund shall be made in writing to the Commissioner by the trustees of the fund and shall be —

(a) accompanied by a copy of the proposed alteration and two copies of the accounts of the fund for its last financial year;

(b) supported by such further information as the Commissioner may require.

(4) The Commissioner may approve—

(a) as a complying retirement fund; or

(b) as an alteration to the rules, regulations, constitution, objects or conditions of an approved fund,

any fund or proposed alteration which complies with paragraph 2 of this Schedule and shall give to the applicant a notice either of his approval of the application, from a date specified in the notice, or of his refusal of it.

(5) The Commissioner may at any time withdraw his approval of a fund which, in his opinion no longer complies with paragraph 2 this Schedule, and shall give to the applicant a notice of withdrawal of his approval from the date specified in the notice.

(6) Where the Commissioner gives notice of withdrawal of his approval, or refuses an application for approval or for an alteration to the rules, regulations, constitution, objects or conditions of an approved fund, he shall advise the applicant of the reasons for his decision, and if within six months the applicant gives notice of an acceptable alteration of the rules, regulations, constitution, objects or conditions of a fund, the Commissioner may rescind his withdrawal or refusal.

(7) The trustees of any fund may request the Commissioner to withdraw his approval of the fund, but subject to the Commissioner giving notice of withdrawal, his approval shall stand for all succeeding Years of assessment.

(8) A fund approved under The Income Tax (Pension and Provident Fund) Rules shall be deemed to have been approved under this Schedule.

PART III—REGISTRATION

Application for registration.

15. (1) A person is required to apply for registration under this Act on the last day of any month, if—

- (a) the person exceeded the registration threshold in the period of 12 or lesser months ending on that day;
- (b) the person exceeded one-third of the registration threshold in the period of 4 months ending on that day; or
- (c) there are reasonable grounds to expect that the person will exceed the registration threshold in the twelve-month period commencing on the following day.

(2) Subject to subsection (3), the registration threshold is a GST-exclusive turnover of taxable supplies in any twelve month period exceeding Le 200,000,000 and may be amended by statutory instrument.

(3) In determining whether a person has exceeded the registration threshold under subsection (2)—

- (a) the value of supplies made by the person is treated as if it did not include—
 - (i) the value of a supply that is not taxable or that would not be a taxable supply if the person were registered;
 - (ii) the value of a supply by way of sale of one or more capital assets of the person;
 - (iii) the value of a supply made solely as a consequence of the person selling the person's taxable activity or part of that taxable activity; or

(iv) the value of supplies made solely as a consequence of the person permanently ceasing to carry on its taxable activity;

- (b) the value of supplies made by the person includes the value of supplies the person would be treated as making under section 24 if the person were registered; and
- (c) the Commissioner-General may require the person to include the value of supplies made by a related person if he is satisfied that it is appropriate to do so due to the nature of the activities carried out by the related person, the way in which the taxable activities of the taxable person and the related person are carried on, the connections between those persons or between the activities carried on by them or any other factors that the Commissioner-General considers to be relevant.

(4) A person is required to apply for registration, irrespective of whether the person exceeds the registration threshold—

- (a) if the person is a government entity or a local council that carries on a taxable activity, at the earlier of the day 2 months before the day referred to in subsection (1) of section 1 or 7 days before the date on which the person commences carrying on a taxable activity; or
- (b) if the person is a promoter of public entertainment or a licensee or proprietor of a place of public entertainment, the earlier of 7 days before the day on which the person commences carrying on a taxable activity or a day not later than 2 days before the entertainment will be provided.

- (a) first, to reduce the amount of interest due and payable;
- (b) then, to the extent that the payment exceeds the amount of interest, to reduce the amount of penalty due and payable; and
- (c) then, to the extent that the payment exceeds the sum of the penalty and interest, to reduce the amount of GST due and payable.

Garnishment. **90.** (1) Where any tax, penalty or interest is due and payable by a person, the Commissioner-General may order by notice in writing—

- (a) any individual or business from whom any money is due or is accruing or may become due to the taxable person; or
- (b) any individual or business that holds or may subsequently hold money for or on account of the taxable person including banks and other financial institutions,

to pay to the National Revenue Authority the money or so much of it as is sufficient to discharge the tax, interest or penalty due and payable.

(2) In any notice under this section, the Commissioner-General shall provide the reasons for the order, the amounts and periods for which the tax is due and a date for payment, which shall not be less than 10 days from the date of the order.

Recovery of GST from persons leaving Sierra Leone.

91. (1) If for the protection of revenue the Commissioner-General informs the Director of Immigration in writing—

- (a) that a person has an outstanding liability to GST and that the person has failed to pay the tax by the due date; or

- (b) that in the opinion of the Commissioner-General a person will have a liability to GST and that the person will not pay the GST due by the due date; and
- (c) that he has reasonable grounds to believe that the person concerned is seeking to avoid the payment of the GST,

the Director of Immigration shall prevent the person from leaving Sierra Leone for a period of 72 hours from the issuance of the notice, unless the person—

- (i) makes payment of the GST at issue in full;
- (ii) arranges for the payment of the GST at issue which is satisfactory to the Commissioner-General; or
- (iii) provides security for the GST at issue which is satisfactory to the Commissioner-General.

(2) Upon application by the Commissioner-General, the court may extend the period of 72 hours referred to in subsection (1).

PART XVII—OBJECTIONS AND APPEALS

92. The following decisions made under this Act are reviewable decisions:—

Reviewable decisions.

- (a) a decision under section 16 to register or not to register a person under this Act, including a decision in relation to the date of commencement of registration;

Description: Provision of insurance; dealing in money (including foreign exchange) provision of credit; operation of any bank but excluding fees and similar charges for non intermediation services including transfers, professional advice such as accountancy, investment and legal; and safe-keeping services.

11. **Supply:** Goods for the disabled.

Description: Articles designed exclusively for use by the disabled.

12. **Supply:** Land, buildings and public works.

Description:

(a) Land and buildings; the granting of assignment or surrender of an interest in land or buildings; the rights to occupy land or buildings;

(b) Civil engineering public works.

13. **Supply:** Machinery

Description: Machinery, apparatus and appliances designed for use exclusively in—

(a) agriculture, veterinary, fishing and horticulture,

(b) manufacturing, and

(c) mining.

and classified as exempt under the Harmonised Systems Commodity Classification Code.

14. **Supply:** Export of all minerals.

Description: Export of all minerals including rutile and its by-products, iron ore, bauxite, gold and diamonds.

15. **Supply:** Funeral services and coffins.

Description: The preservation, burial and cremation of a human corpse and coffins.

THIRD SCHEDULE

Institutional reliefs

1. President of the Republic of Sierra Leone.
2. Commonwealth, Foreign embassies and Missions (Reciprocal only).
3. Other international agencies subject to agreement with the Government of Sierra Leone, duly ratified by Parliament and specifically providing for relief from payment of local taxes on goods and services.
4. An import of goods (including foodstuffs) for use in rehabilitation or relief following natural disaster, as approved by the Minister of Finance.

FOURTH SCHEDULE

Transactions outside the scope of GST

1. Transfer of a going concern.

Passed in Parliament this 4th day of June, in the year of our Lord two thousand and Nine.

VICTOR A. KAMARA,
Clerk of Parliament.

THIS PRINTED IMPRESSION has been carefully compared by me with the Bill which has passed Parliament and found by me to be a true and correct printed copy of the said Bill.

VICTOR A. KAMARA,
Clerk of Parliament.

AMENDMENT OF THE FINANCE ACTS, 2006, 2011 AND 2013

Amendment of section 4 of Finance Act, 2006.

32. The Finance Act, 2006 is amended by the repeal and replacement of section 4 with the following new section-

Import duty and GST liability of Ministeries, Departments and Agencies. 4 (1) Ministeries, Departments and Agencies (MDAs) shall make provision for import duty and liability of GST for all imports and contracts that are subject to taxes.

(2) For the avoidance of doubt, all MDAs shall be liable to pay import duty and GST on their imports.

Amendment of section 11 of Finance Act, 2011.

33. The Finance Act, 2011 is amended by the repeal and replacement of section 11 with the following new section-

“Duty free importation. 11. (1) Subject to subsection (2) new and existing businesses importing plants and machinery, excluding spare parts and general purpose vehicles, exclusively for their business operations (and not for resale), shall be entitled to duty free import for a period of three years from the date of their first registration.

(2) Subsection (1) shall not apply unless-

- (a) in the case of a new business, the investment is at least US\$10,000,000; and
- (b) in the case of an existing business, the investment is at least UD\$5,000,000 in expanding the business.”

Amendment of section 26 of Finance Act, 2011.

34. The Finance Act, 2011 is amended by the repeal and replacement of section 26 with the following new section-

“Duty free importation. 26. (1) The importation of photovoltaic System Equipment and low energy or energy efficient appliances that meet relevant International Electrotechnical Commission (IEC) global standards for resale or use by third parties shall be duty-free.

(2) For purposes of subsection (1), “photovoltaic” refers to the method of generating electrical power by converting solar radiation into direct current electricity, using semi-conductors that exhibit the photovoltaic effect”.

(3) for purpose of subsection (1) a list of products, equipments and applicances that meet IEC global quality standards will be maintained by the Ministry of Energy and regularly updated in consultation with the solar private sector in Sierra Leone.

(4) Any photovoltaic system equipment and low energy efficient appliance which does not meet the relevant IEC global quality standards shall not be included in the list maintained by the Ministry of Energy and shall be subject to the applicable taxes, fees and duties.

35. Section 38 of the Finance Act 2013 is amended by repealing Le750,000 and substituting it with Le1,000,000.

Amendment of section 38 of Finance Act, 2013.

GENERAL

36. A national health insurance levy shall be imposed at a rate of 0.5% on the value of all contracts relating to the supply of goods and services in support of the Free Health Care Programme.

National insurance levy.

37. The withholding tax on management and technical fees shall be increased from 10 percent to 15 percent of the value of such services.

Management and Technical Service fees.

38. Any business employing a female employee in a management position between 1st day of January 2016 and 31st day of December 2018 shall be eligible to a tax credit at a rate of 6.5% on the PAYE of that female employee.

Employment of women.

39. NGO REGISTRATION AND RENEWAL FEES FOR A TWO-YEAR PERIOD

International NGOs		National NGOs	
New Registration Fees	Renewal Fees	New Registration Fees	Renewal Fees
US\$2,000	US\$2,000	Le2,000,000	Le2,000,000

" but the import duty of 20% shall be calculated, instead of using the CIF value, by using the following reference values, as appropriate:-

- (i) 46g (1 x 30 x 8) shall range from \$22.5 to \$22.8 per carton;
- (ii) 81.2g (1 x 15 x 10) shall range from \$25.0 to \$25.5 per carton".

Surcharge on right-hand - driven vehicles.

5. There is hereby imposed on imported right hand - driven vehicles a surcharge of 40% of the C.I.F. value thereof.

Failure to submit electronic manifest

6. (1) The requirement for the submission of manifests by shipping agents shall be as follows:-

- (a) Submission shall be within 24 hours after the arrival of the respective vessel;
- (b) all manifests shall be in electronic form.

(2) Any shipping agent who contravenes subsection(1) shall be liable to a fine of not less than two hundred thousand leones and not more than two million five hundred thousand leones.

Abandonment of unfinished customs declaration.

7. Any person who in the process of clearing imported goods leaves any declaration form in the Automated System of Customs Data (ASYCUDA) beyond the normal period of seven days needed to complete the process or abandons such form in the system, commits an offence, and shall be liable on conviction to a fine of not less than two hundred thousand leones and not more than two million five hundred thousand leones.

Excise duty bond by oil companies.

8. An oil marketing company liable to excise duty levied on petroleum fuel shall, at the point of discharge thereof from the respective vessel, provide to the National Revenue Authority a bond equivalent to the value of the excise duty as a guarantee for the payment of the duty.

9. The fees for an auctioneer licence shall be ten million leones Auctioneer licence fees.

10. The Goods and Services Tax Act, 2009 is amended as follows:- Amendment of Act No. 6 of 2009.

- (a) in section 17, by the repeal of subsection (5) thereof;
- (b) in paragraph (a) of subsection (1) of section 24, by the deletion of the word "taxable";
- (c) in section 42 (9) (b), for the reference to section 42 (1) (b) substitute a reference to section 42 (1) (c);
- (d) immediately after section 49 thereof, insert the following:-

49A (1) "Seizure of assets for non-payment of tax" The Commissioner-General may recover unpaid GST, penalty or interest by the issue of a warrant to tax officers specified therein to enter a place and seize the goods and property of the taxpayer.

- (2) The warrant shall be in the form prescribed in regulations under this Act specifying the taxpayer against whose property the proceedings are authorized, the location of the property and the tax debt to which the warrant relates.
- (3) The Commissioner-General may require a police officer to be present while the seizure is being conducted.
- (4) A warrant under subsections (1) and (2) may only be issued after 14 days from the date the Commissioner-General notifies the taxpayer in writing of the Commissioner-General's intention to proceed with the seizure.

ACT

SIGNED this *day of July, 2018.*

HIS EXCELLENCY JULIUS MAADA BIO,
President.



Sierra Leone

No.

2018

LS

The Extractive Industries Revenue Act, 2018

Short title.

Being an Act to provide for and coordinate various taxes and charges on extractive industries, the regulation of fiscal aspects of extractive industry agreements and for other related matters.

[] Date of commencement.

ENACTED by the President and Members of Parliament in this present Parliament assembled.

ARRANGEMENT OF SECTIONS

THE EXTRACTIVE INDUSTRIES REVENUE ACT, 2018

ARRANGEMENT OF SECTIONS

PART I- PRELIMINARY

Section.

1. Interpretation.
2. Unauthorised operations.

PART II- MINES AND MINERALS

3. Royalties.
4. Income tax.
5. Separate mineral operations.
6. Income from mineral operations.
7. Deductions for mineral operations.
8. Losses from mineral operations.
9. Indirect disposal of mineral rights.
10. Rehabilitation funds.
11. Minimum tax and small macro taxpayers.
12. Mineral resource rent tax imposed.
13. Accumulated net receipts and accumulated net expenditure.
14. Net receipts and net expenditure.
15. Gross receipts.
16. Deductible expenditure.
17. Year of commencement.
18. Transfer of mineral rights.
19. Rehabilitation fund positive balance.
20. Processing.

PART I—PRELIMINARY

Interpretation.

1. In this Act, unless the context otherwise requires—

“adjusted cost base” of an asset has the meaning given in section 2 of the Income Tax Act, 2000;

“approved decommissioning plan” means a decommissioning plan approved by the Minister responsible for the management of petroleum matters;

“approved development and operation plan” means a plan approved under section 55 of the Petroleum (Exploration and Production) Act, 2011;

“approved fiscal stability clause” has the meaning given in section 40;

“associate” has the meaning given in section 2 of the Income Tax Act, 2000;

“bonus payment” means a bonus paid on the grant, transfer or assignment of a large-scale mining licence or petroleum licence, but does not include a fee prescribed by the Mines and Minerals Act, 2009 or the Petroleum (Exploration and Production) Act, 2011 or regulations made under those Acts;

“Commissioner-General” means the Commissioner-General appointed under the National Revenue Authority Act, 2002;

“debt claim” has the meaning given in section 2 of the Income Tax Act, 2000;

“debt obligation” has the meaning given in section 2 of the Income Tax Act, 2000;

“decommissioning fund” means a fund established under section 78 of the Petroleum (Exploration and Production) Act, 2011;

“derivative instrument” has the meaning prescribed by regulations and, in the absence of regulations, takes its meaning from generally accepted accounting principles;

“development and operation area” means the area covered by an approved development and operation plan;

“excluded expenditure” means—

- (a) income tax, mineral resource rent tax and petroleum resource rent tax;
- (b) bribes and expenditure incurred in corrupt practices;
- (c) interest, penalties and fines payable to a government for breach of any law or a political subdivision of a government of any country; and
- (d) expenditure incurred—
 - (i) as a consequence of non-fulfilment of contractual obligations under an extractive industry agreement or other agreement with a government or a political subdivision of a government of any country; or
 - (ii) on insurance, indemnity, guarantee or other security against such non-fulfilment;

“exploration licence” has the meaning given in section 1 of the Mines and Minerals Act, 2009;

“exploration licence area” has the meaning given in section 1 of the Mines and Minerals Act, 2009;

“exploration operations”–

- (a) with respect to a mineral right, has the meaning given in section 1 of the Mines and Minerals Act, 2009; and
- (b) with respect to a petroleum right, means exploration within the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011;

“extractive industry agreement” means an agreement concluded with–

- (a) the holder of a mineral right that pertains to a licence granted under section 23 of the Mines and Minerals Act, 2009; or
- (b) the holder of a petroleum right that pertains to a permit or licence granted under sections 23 (reconnaissance permit), 41 (petroleum licence) or 76 (pipeline permit) of the Petroleum (Exploration and Production) Act, 2011;

“extractive industry producer” means a person engaged in mining under a mining licence or production activities under a petroleum licence, but excludes a person exempt from mineral resource rent tax;

“financial cost” has the meaning given in sub section (5) of section 35 of the Income Tax Act, 2000;

“financial gain” has the meaning given in subsection (5) of section 35 of the Income Tax Act, 2000;

“foreign exchange instrument” has the meaning prescribed by regulations and, in the absence of regulations, takes its meaning from generally accepted accounting principles;

“generally accepted accounting principles” means the International Financial Reporting Standards;

“large-scale mining licence” has the meaning given in section 1 of the Mines and Minerals Act, 2009;

“licence area” means–

- (a) with respect to mineral operations, the area covered by the mineral right in question; and
- (b) with respect to petroleum operations, has the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011;

“mineral” has the meaning given in section 1 of the Mines and Minerals Act, 2009;

“mineral operations” means exploration operations, mining operations or reconnaissance operations conducted with respect to a mineral right;

“mineral right” has the meaning given in section 1 of the Mines and Minerals Act, 2009;

“mining area” has the meaning given in section 1 of the Mines and Minerals Act, 2009;

“mining licence” means an artisanal, small-scale or large-scale mining licence granted under the Mines and Minerals Act, 2009;

“mining operations” has the meaning given in section 1 of the Mines and Minerals Act, 2009, but excludes processing of minerals;

“National Revenue Authority ” means the National Revenue Authority established under the National Revenue Authority Act, 2002 (Act No 11 of 2002);

“overriding royalty” means a periodic payment made by a person (other than a dividend) to the extent to which it is directly or indirectly calculated by reference to the profitability, output or natural resources extracted by the person or an associate of the person;

“petroleum” has the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011;

“petroleum operations” has the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011 and includes “reconnaissance” as defined in that section, but excludes processing of petroleum;

“petroleum licence” has the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011;

“petroleum right” has the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011;

“precious stones” has the meaning given in paragraph (b) of the definition of “precious mineral” in section 1 of the Mines and Minerals Act, 2009;

“processing” has the meaning prescribed by regulations but excludes activities of a processing nature that are ancillary to mineral operations or petroleum operations;

“production activities” with respect to petroleum operations has the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011, but excludes processing of petroleum;

“reconnaissance licence” has the meaning given in section 1 of the Mines and Minerals Act, 2009;

“reconnaissance operations”–

- (a) with respect to a mineral right, has the meaning given in section 1 of the Mines and Minerals Act, 2009; and
- (b) with respect to a petroleum right, means “reconnaissance” within the meaning given in section 1 of the Petroleum (Exploration and Production) Act, 2011;

“relevant financial cost” and “relevant financial gain” mean–

- (a) a derivative or foreign exchange instrument; or
- (b) a financial cost or a financial gain, respectively, with respect to a debt claim or debt obligation denominated in a currency other than that in which the person accounts for the purposes of this Act, but excluding the payment or receipt of standard interest;

“revenue” means revenue within the meaning given in section 2 of the National Revenue Authority Act, 2002 that is imposed with respect to a revenue law;

“revenue law” means a law referred to in the First Schedule to the National Revenue Authority Act, 2002 including a treaty affecting such a law;

“separate mineral operation” has the meaning given in section 5;

“separate petroleum operation” has the meaning given in section 23;

“service fee” has the meaning given in section 117 of the Income Tax Act, 2000;

“special stones” means a precious stone with a market value above 500,000 United States Dollars;

“underlying ownership or control” has the meaning given in section 2 of the Income Tax Act, 2000; and

“year of assessment” has the meaning given in section 2 of the Income Tax Act, 2000.

(2) To the extent that a term used in this Act is not otherwise defined, the term shall have a meaning in this Act that is consistent with any meaning given to that term in the Income Tax Act, 2000.

(3) Subject to this Act, no law, whether enacted before or after the commencement of this Act, shall be interpreted so as to provide an exemption from royalties, income tax, mineral resource rent tax or petroleum resource rent tax as provided for in this Act.

Unauthorised Operations

2 (1) This Act shall apply to certain operations authorised by mineral rights and petroleum rights issued under the Mines and Minerals Act, 2009 and the Petroleum (Exploration and Production) Act, 2011.

(2) This Act shall extend to a person conducting unauthorised operations that should be conducted under a mineral right or petroleum right.

(3) Subsection (2) applies notwithstanding any consequences under the Mines and Minerals Act, 2009 and the Petroleum (Exploration and Production) Act, 2011 by reason of the person conducting unauthorised operations.

PART II—MINES AND MINERALS

3. (1) The holder of a mineral right shall pay royalties for Royalties: minerals obtained pursuant to the right.

(2) The royalties referred to in subsection (1) shall be calculated by applying the relevant rates set out in paragraph 1 of the First Schedule to the market value of the minerals obtained as determined under paragraph 2 of the First Schedule.

(3) The holder of a mineral right shall pay royalties at the time prescribed in paragraph 3 of the First Schedule and in accordance with the procedure outlined in Part V.

(4) Notwithstanding other provisions in this Act, the Minister responsible for finance may, in consultation with the Ministry responsible for mines and mineral resources, prescribe by statutory instrument special rules with respect to precious stones and special stones obtained under an artisanal mining licence for the purposes of-

- (a) determining the market value of the stones; and
- (b) setting arrangements as to the time and method of collection of royalties, including collection from dealers and other third parties.

4. (1) A person conducting mineral operations shall be subject to income tax with respect to operations under the Income Tax Act 2000 and this Act. ^{Income tax}

- (a) means the revenue law as applicable at the time it is modified or protected by an extractive industry agreement (see subsection (2)); and

PART V—ADMINISTRATION

42. (1) The holder of a mineral or petroleum right may elect to maintain ^{Accounts} accounts, be assessed and pay revenue in United States Dollars or other currency as may be prescribed:

(2) The election under subsection (1) shall—

- (a) be collective and for all three purposes referred to in subsection (1);
- (b) be in writing and filed with the National Revenue Authority at the time of application for the relevant licence; and
- (c) apply for the duration of the licence.

43. (1) A person who is liable to pay royalties under subsection 3 of section 21 shall file with the Commissioner-General a ^{Assessment of royalties.} return of royalties and make payment at the time the royalties should be paid.

(2) A return filed under subsection (1) shall be in the manner and form prescribed specifying—

- (a) the volume of minerals or petroleum liable for royalties;
- (b) the market value of the minerals or petroleum calculated in accordance with paragraph 2 of the First Schedule or paragraph 2 of the Second Schedule, as the case requires;

- (c) the amount of royalties the person should pay; and
- (d) any other information the Commissioner-General may prescribe.

(3) Subject to this section, Part XIII of the Income Tax Act, 2000 shall apply, with any necessary adaptations, to a return filed under subsection (1).

(4) A return filed under subsection (1) shall be treated as a self-assessment but—

- (a) an assessment under section 102 of the Income Tax Act, 2000 may be levied with respect to royalties; and
- (b) a self-assessment under this section or an assessment under section 102 of the Income Tax Act, 2000 may be amended under section 103 of the Income Tax Act, 2000.

^{Assessment of income tax.} 44. The Income Tax Act, 2000 shall apply to the assessment and payment of income tax for mineral and petroleum operations .

^{Instalments of mineral and petroleum resource rent tax.} 45. (1) At the time an extractive industry producer is liable to file an estimate of chargeable income under section 113 of the Income Tax Act 2000, the producer shall also file an estimate of the mineral resource rent tax or petroleum resource rent tax due for the same year of assessment.

(2) An estimate filed under subsection (1) shall be in the manner and form prescribed estimating—

FIRST SCHEDULE - MINES AND MINERALS

Part I: Royalties
(Section 3)

Royalty Rates

1. (1) Subject to subparagraph (2), the following shall be the royalty rates for minerals-

- (a) 3% for minerals obtained pursuant to an artisanal mining licence; and
- (b) in the case of minerals obtained pursuant to a mineral right other than an artisanal mining licence-
 - (i) 6.5% for precious stones other than special stones;
 - (ii) 8% for special stones;
 - (iii) 5% for precious metals; and
 - (iv) 3% for other cases, including bulk minerals.

(2) Samples of minerals obtained for purposes of assay, analysis or other examination or testing shall be exempt from royalties, but royalties shall apply if a sample is sold.

Market Value of Minerals

2. (1) The market value of minerals shall be the sale value receivable in a transaction meeting the requirements of section 95 of the Income Tax Act, 2000 (arm's length standard) at the time of export, processing or delivery under a contract of sale, whichever is earlier, without discount, commission or deduction:

Provided that in the case of precious stones, special stones and bulk minerals the market value shall be determined in accordance with the methods prescribed in the remainder of this paragraph.

(2) The market value for a precious stone shall be-

- (a) based on the current market prices for wholesale rough precious stones of that nature; and
- (b) determined as the highest of the values ascribed to the precious stone on evaluation by-
 - (i) the mineral right holder;
 - (ii) the Government evaluators; and
 - (iii) an independent evaluator.

(3) The National Minerals Agency shall, for the purpose of determining the market value of precious metals and in consultation with the Ministry of Mines and Mineral Resources, at the end of each week calculate the average price of precious metals exported or sold in Sierra Leone during a week based on spot prices realised at the end of each trading day:

Provided that in the case of gold, the weekly average of the London PM Fix price in United States Dollars per fine troy ounce shall be used.

(4) Subject to subparagraph (5), the market value of bulk minerals shall be the realised gross price for a sale free-on-board (fob) at the point of export from Sierra Leone or point of delivery within Sierra Leone, as the case requires, provided it meets the requirements of subparagraph (1).

(5) Where-

- (a) a mineral right holder enters into a contract for the supply of minerals (other than precious stones or precious metals) obtained under the licence; and

- (b) the minerals are to be supplied under the contract over a period exceeding one year,

the method for determining the market value of the minerals supplied in a manner that is consistent with subparagraph (1) may be agreed with the Commissioner General, in consultation with the Minister responsible for finance and the National Minerals Agency, by way of an advance pricing agreement issued as a private ruling under section 168 of the Income Tax Act, 2000.

Time for Payment of Royalties

- 3. The holder of a mineral right shall pay royalties at the following times:
 - (a) in the case of precious stones and special stones, at the time of evaluation referred to in paragraph 2(2), export or delivery under a contract of sale, whichever is earlier; and
 - (b) in the case of other minerals, the last day of the calendar month following export; processing or delivery under a contract of sale, whichever is earlier.

INTERPRETATION

- 4. In this Part—
 - “bulk minerals” means bauxite, rutile, iron ore, tantalum and other minerals as may be prescribed by regulations, but excludes precious metals and precious stones; and
 - “precious metals” has the meaning given in paragraph (a) of the definition of “precious mineral” in section 1 of the Mines and Minerals Act, 2009.

PART II: INCOME TAX
(Sections 4 and 7)

Income Tax Rate

- 5. The income tax rate for mineral operations shall be 30%.

Capital Allowances

6. (1) Subject to subparagraph (4), all capital allowance expenditure incurred in respect of mineral operations during a year of assessment is placed in a separate pool.

(2) Capital allowances are granted with respect to each pool at the rates provided for in subparagraph (3).

(3) Capital allowances shall be granted for expenditure pooled under subparagraph (1) for a year of assessment at the following rates:

<i>Year of Assessment</i>	<i>Amount of Capital Allowance</i>
In which expenditure incurred	40% of expenditure
Second Year	20% of expenditure
Third Year	20% of expenditure
Fourth Year	20% of expenditure

(4) Capital allowances shall be granted for amounts included in the adjusted cost base of a mineral right (including by reason of a reacquisition under section 9 and bonus payments) according to the following rules:

- (a) each amount is allocated proportionately over the years of assessment from the year in which the amount is incurred until the year in which the term of the right expires; and
- (b) the capital allowance for each year is the amount allocated to that year.

- (c) In the case of contracts for the procurement of services, Le5.00 billion

5. Expression of Interest for Selection of Consultants

The solicitation of expression of interest is required when the estimated value of the consultants' service is above Le 5.00 billion

PART III-GENERAL PROVISIONS

27. Eligible Government employees who receive salary advances shall not receive such salary advances in excess of 30% of their annual basic salary or in excess of their accrued end of service benefits at the time of the application for such salary advance.

Limitation on Salary advances

28. Monthly remuneration and sitting fees of Board Chairmen and members of Ministries, Department and Agencies, state-owned enterprises state-owned banks, extra-budgetary agencies, Treasury Single Account Agencies, sub-vented agencies and Commissions, in excess of Le500,000 per month or per sitting, shall be subject to the relevant sections of the Income Tax Act, 2000.

Imposition of taxes on Board

29. Public servants and other employees of central government shall be entitled to end of service benefits on disengagement from Government services and the amount of such benefit shall be one month's gross salary for every year served computed on the basis of the last paid salary.

Disengagement from the Public Service

30. There shall be a National Monitoring and Evaluation Department within the ministry responsible for planning which shall be responsible for -

Establishment of a National Monitoring and Evaluation Department

(a) creating an effective national institutional framework to monitor and evaluate government and donor funded public sector projects as well as the National Development Plan;

(b) leading monitoring and evaluation of all developments programmes and projects including gover-

ment and donor Parliament and the Office of the President on the other Development Plan (PRSP 4) using modern appropriate technology; of government and donor funded public sector projects;

(g) conducting special studies on various aspects of public sector projects; and

(h) establishing and maintaining a database on all completed and on-going projects.

Limitation on Legislative changes.

31. Notwithstanding this Act or any agreement, all Government Ministries, Department and Agencies, State-owned enterprises state-owned banks, extra-budgetary agencies, Treasury Single Account Agencies and National Social Security and Insurance Trust shall use the Sierra Leone National Shipping Company for all clearing and forwarding services.

Limitation on Extraordinary waiver of GST

32. (1) Notwithstanding any law, rates, fees and charges passed by Parliament before the commencement of this Act shall be deemed to have been passed under a Finance Act (2) Notwithstanding any law, rates fees and charges shall be made under the authority of a Finance Act.

Tax Exemption

33. No Goods and Services Tax (GST) waiver or exemption shall be granted unless provided for under the Goods and Services Tax Act 2009

34. (1) Interest payable on any loan granted by a bank for the purposes of an agricultural investment shall be exempted from a withholding tax, provided that the rate of interest on the loan is not more than the base lending rate at the time the loan was obtained.

Regulation
of essential
Commodities

50. (1) Pursuant to Article 3 of the ECOWAS Regulation C/REG 13 on Supplementary Protection Measures (SPM) for the implementation of the ECOWAS Common External Tariffs (CET), the minister responsible for finance may take steps by statutory instruments to impose or alter taxes to regulate the production, supply and distribution of essential commodities and the trade therein, for reasons of regular supply and fair prices.

(2) For the purpose of subsection (1), essential commodities refer to produce such as rice, wheat flour, cooking oil and baby food, animal feeds, and if supply is obstructed or short would affect the normal life of the average Sierra Leonean.

(3) For the purpose of this Act "fair price" means the price of any essential commodity as determined by the Government for the purpose of-

- (i) regulating the prices at which any essential commodity may be bought or sold in any area;
- (ii) procuring any essential commodity for purpose of subsection (1),
- (iii) regulating, restricting or prohibiting the sale, disposal, transport and movement of any essential commodity.

Tourism
relief.

51. Notwithstanding this Act and any other enactment to the contrary all tourism establishments registered with the National Tourist Board shall be eligible for income tax relief for the period of 1st January 2021 to 31st December 2023.

Repatriation
of export
proceeds.

52. (1) Notwithstanding any other law to the contrary an exporter of produce such as coffee, cocoa, cashew nut, palm oil, vegetable oil, fisheries products and forest products shall from the 1st day of April 2021 repatriate through the commercial banking system, the minimum of 30 percent of his export proceeds to Sierra Leone within a period of 3 months from the day of export.

(2) The exporter referred to under sub-section (1) shall submit copies of the repatriation documents to the Bank of Sierra Leone as evidence of export.

(3) Where the exporter fails to submit evidence of repatriation referred to under sub-section (2) it shall be presumed that the exporter has contravened sub-section (1) and shall not be issued renewal of annual license and export clearance certificate unless the contrary is proved.

53. Subject to sub-section (4) of section 110 of the Constitution of Sierra Leone 1991, the Minister responsible for finance shall for the purpose of section 45 of the Local Government Act 2004 make regulations by statutory instrument for the implementation of property tax (rates) in Sierra Leone and for other related matter.

Regulation on
property Tax.

54. Fees, rates and charges for outlined services relating to.

Fees, rates
and charges
for MDAs.

- (a) Ministry responsible for information and communications;
- (b) Ministry responsible for Internal Affairs;
- (c) Ministry responsible for environment;
- (d) The Judiciary;
- (e) National Civil Registration Authority;
- (f) Petroleum Regulatory Agency; and
- (g) Office of the Administration and Registrar General.

shall be as set out in the Schedule.

55. Any business engaging in the provision or supply of renewable energy from solar mini-grids in Sierra Leone shall be eligible for a five-year corporate tax relief, commencing from the date of registering first commercial production or 1st January 2021, or whichever comes later

Corporate tax
exemption
for mini grids.

Provided the relief is fully reflected in the tariff price negotiated between the government and the business concerned.

Payment of environment impact assessment licence

Payment of
environmental
Impact
Assessment
Licence

12. (1) Notwithstanding any law or enactment in force to the contrary, no payment shall be required from a Government Ministry, Department or Agency for the issuance of an environmental impact assessment licence under section 29 of the Environmental Protection Agency Act 2021 pursuant to activities or projects set out in the First Schedule of the Act being implemented, whether from funds allocated to the Government Ministry, Department or Agency, or provided by a donor partner.

(2). For the purposes of funding monitoring activities relating to the issuance of the licence specified in subsection (1) to a Government Ministry, Department or Agency, Government shall through the provision of a quartely budgetary allocation pay monitoring fees to the Environment Protection Agency.

Surcharge on
cellular
services.

13. (1) There shall be imposed a surcharge on cellular services as follows:

- i NLe. 0.1 on billable on-net mobile voice calls;
- ii NLe. 0.05 on billable off-net mobile voice calls;
- iii NLe. 2 on outgoing international voice calls; and
- iv 2% of the total commission derived on mobile money transactions,

provided the above rate of surcharge as prescribed by the National Telecommunications Authority shall not exceed 5% of the total sales of mobile data recharge and bundles.

Passed in Parliament this 4th day of April, in the year of our Lord two thousand and twenty three.

PARAN UMAR TARAWALLY,
Clerk of Parliament.

THIS PRINTED IMPRESSION has been carefully compared by me with the Bill which has passed Parliament and found by me to be a true and correct printed copy of the said Bill.

PARAN UMAR TARAWALLY,
Clerk of Parliament.

(4) The Commissioner General shall electronically process the release of consignment on the approval by the Minister of an application for customs clearance of an exemption,

(5) A completion of the release processing notification shall be transmitted by the National Revenue Authority to an applicant of the request referred to under subsection (1) or his customs clearing agent.

34. (1) A person commits an offence if he-

Offences and Penalties.

- (a) grants or causes to grant an exemption in an enactment or a contract entered with an investor, a private person or contractor in contravention with this Act;
- (b) provides false information to influence a decision on the grant or administration of an exemption;
- (c) fails to report knowledge or information in respect of an exemption-related fraud committed by a person against the State to the appropriate authority or law enforcement authority;
- (d) connives in committing any of the offences referred to in paragraph (a) and (b);
- (e) fails to comply with a provision of this Act.

(2) A person who contravenes subsection (1) is liable to a fine of one hundred thousand Leones and on conviction, to a fine of not less than two hundred and fifty thousand Leones and not more than five hundred thousand Leones or to a term of imprisonment for not less than six months and not more than five years or to both the fine and imprisonment

(3) A person who fails to comply with an exemption provision provided for in this Act commits an offence and, is liable to a fine of two hundred and fifty thousand Leones and on conviction, to a fine of not less than five hundred thousand Leones and not more than one hundred million Leones or to a term of imprisonment for not less than six months and not more than five years or to both the fine and prison term.

(4) A person commits an offence and is liable to a fine of two hundred and fifty thousand New Leones and on conviction to a fine of one-and-half times the tax amount accruing from the grant of a utilised or utilising exemption, or to a term of imprisonment for not less than six years or to both the fine and prison term if he-

- (a) knowingly makes or signs a false documentation, false return, or false record of entry in administration of an exemption;
- (b) fails to use an exempt item under this Act for the intended purpose;

Consequential Amendments.

35. (1) The Finance Act 2006 is amended in section 3 by deleting the amount of NLe1,000,000 and inserting NLe 5000 New Leone in its place.

(2) The Person With Disability Act 2011 is amended by repealing sections 33 and 34 by the substitution of those sections with section 25 of this Act.

(3) The Finance Act 2021 is amended by repealing section 48 and replacing it with section 27 of this Act.

- (4) A provision in any legislation other than the-
 - (a) Goods and Services Tax Act 2009,