



PARLIAMENT OF SIERRA LEONE

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14th November, 2024

PRESS RELEASE



PARLIAMENT ENACTS 2025 FINANCE ACT

The Parliament of Sierra Leone has Thursday, 14/11/2025 debated and unanimously enacted into Law the Bill entitled, "The Finance Act, 2025" with some amendments.

The Bill seeks to provide for the imposition and alteration of taxes, give effects to the Government's financial proposals, and provide for other related matters beginning in the financial year 2025.

However, among the amendments was the 5% tax increment on rice which had now be deferred to effect in 2026 other than 2025 as it was initially directed in the 2024 Finance Act.

In light of the enactment of the said Bill some of the related laws have been amended including the Pay Roll Tax Act of 1972, the Customs Tariff Act of 1979, the Excise Act of 1982, the Income Tax Act of 2000, the Finance Act of 2008, the Goods and Services Tax Act of 2009, the Finance Act of 2009, the Tax and Duty Exemption Act of 2023, and the Finance Act of 2024.

Presenting the Bill to Members of Parliament, the Minister of Finance, Sheku Ahmed Fantamadi Bangura, assured that the purpose of the document was to support and strengthen tax administration and not to increase any tax to ensure compliance.

He said this Bill would increase revenue mobilization. He reaffirmed that the President and Cabinet had agreed that taxes would not be increased. The Minister of Finance noted that tax collection would boosts revenue and addresses inefficiency in the economic growth of the country. He reassured that the Bill would addresses new penalties and related taxes.

Making his submission to the debate, the Parliamentary Chairman of Finance, Hon. Francis Amara Kai-Samba, said the Bill seeks to address compliance and not any increment of taxes. He also noted that the Bill is not controversial. The Chairman raised concerns about tax exemption for philanthropists and submitted that the Minister provide proper clarification to the House for consideration.

Deputy Opposition Leader 2, Hon Aaron Aruna Koroma from Tonkolili District, affirmed that the opposition shares the view of revenue generation, not tax increment. He questioned certain tax increments on smaller businesses operating in the country.

Regarding petroleum, the leader requested clarification on any tax increment from the Minister. He called on the Minister of Finance to give the House statistical data on how the 5% increment of 2024 Finance Act affected the people's livelihood. He acknowledged that the taxation of rice importation had impacted the people's livelihood. He said the cost of living is hard and called on the House to join him expunge any tax increment on rice importation. He proposed for the increment of taxes on the importation of beverages, considering it a luxury good.

Hon. Abdul Karim Kamara, the Opposition Whip from Kambia District said the Bill should represent the aspirations of the country's citizens. He continued that the increment of alcohol and beverages would substitute the increment of rice importation on taxes. He narrated the Government's support for breaking on sorghum farmers and called for such support. He highlighted the importance of the support to local farmers and products. He pleaded with the Leadership of the House to consider the elimination of taxes on rice.

In his contribution to the debate, Deputy Opposition Leader 1, Hon. Daniel Brima Koroma, applauded the good leadership of the Speaker of Parliament, Hon. Segepoh Solomon Thomas, for showing a strong commitment in working together in the House. Regarding foreign workers, he commended the Finance Ministry for ensuring tax compliance for foreigners working in the country. He called on the House to add a new clause to the Finance Act to amend the increment of taxation on rice importation-." Sierra Leone is among the ten hungriest countries around the world," he concluded.

Hon. Ibrahim Tawa Conteh, the Deputy Speaker of Parliament, commended the speaker for his leadership in transforming the House.

He said the issues that are raised in the Presidential Speech are not new to the debate of the Finance Act. The Deputy Speaker gave a comparative analysis of food prices in the subregion compared to Sierra Leone. He said Sierra Leone is far better off than other countries in the subregion.

He reaffirmed that Sierra Leone is part of the global village, and whatever happens would affect the nation. He narrated the intentions of past Presidents who wanted to feed Sierra Leone, but they envisaged challenges.

The Deputy Speaker of Parliament blamed the Agriculture Ministry for failing Sierra Leone on agricultural productivity due to poor management. "Agricultural success cannot be done in one year," he noted

He said there are lacuna in the laws that hinder revenue mobilization for the State. He called on the House to expunge the entire clause about tax exemption on foreign vehicles. The Deputy Speaker highlighted some of the challenges affecting revenue generation for the State due to lack of Compliance with existing laws.

In rounding up the debate, the opposition Leader, Hon Abdul Kargbo, praised the Speaker of the House for having a consultation with MPs on the Bill before the debate. The Opposition Leader outlined the Leadership of Parliament's proposal to expunge the additional tax increment on rice importation.

He advised against increasing taxes on rice and less interest on material importation to the country. He continued to seize the opportunity to thank the Speaker and the Leadership of Parliament for the proper consultation on the Bill.

Concluding the debate, the Majority Leader and Leader of Government Business, Hon. Mathew Sahr Nyuma, appreciated the Minister of Finance for putting the Bill together.

The Leader narrated the Bill's object, which is to impose and alter taxes, and outlined the importance of Minister of Finance in revenue mobilization and other related economic growth for the nation.

He said the country failed to address the ECOWAS Protocol by allowing zero taxation on rice imports during the previous government. "We went against the ECOWAS Protocol by failing to do what should have been done," he noted.

He said for the rest of 2023, the Finance Ministry met the projected target and requested that a proper formula be established. He acknowledged that revenue generation affects the governments worldwide. After some amendments, alas the Finance Act 2025 was unanimously passed into law.

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