

OK
HC
May 22, 2020

SENATE RESOLUTION #901/2020 FOR THE APPROVAL OF THE COVID-19 RECAST NATIONAL BUDGET OF FY-2019/2020 IN THE AMOUNT OF FIVE HUNDRED EIGHTEEN MILLION UNITED STATES DOLLARS (US\$518,000,000) AND THE APPROVAL OF CERTAIN FISCAL MEASURES

WHEREAS, the President of the Republic of Liberia, H.E. George M. Weah, Sr. on May 15, 2020 submitted the FY-2019/2020 COVID-19 Recast budget to the Legislature for consideration;

RECALLING, that a global pandemic which engulfed the world, threatening the lives of millions of people and killing thousands; Liberia, as a participant in the global setting has seen an increase in the number of COVID-19 cases thereby justifying the declaration of the State of Emergency (SOE);

COGNIZANT, that the onset of COVID-19 has threatened and derailed the budget execution with several variables including the overall reduction in aggregate demand and the delay in the implementation of key tax policy measures underpinning the revenue projections and its attending consequences; and

ACKNOWLEDGING that this global pandemic has created extra budgetary conditions in the economy of Liberia which necessitate a recast of the FY-2019/2020 National Budget with fiscal measures;

NOW THEREFORE, It is resolved by the Senate of the Republic of Liberia in Legislature assembled:

1. That the amount of **Five Hundred Eighteen Million United States Dollars (US\$518,000,000)** is hereby approved as the COVID-19 Recast National Budget for the FY-2019/2020.
2. That in order to protect the revenue of Liberia, there shall be the imposition of excise tax of Thirty United States Cents per gallon of petroleum products sold on the Liberian market and which shall become effective immediately.
3. That for the centralization of the collection of all Government revenues, there shall be a revision of existing laws relating to the Liberia Maritime Authority (LMA) and the Liberia Telecommunication Authority (LTA), to ensure that One Hundred Percent (100%) of all revenues accruing to these entities from

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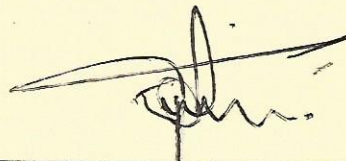
all sources are collected by, and flowed directly to the Consolidated Account at the Central Bank of Liberia (CBL).

4. That consistent with improving transparency and effectiveness in the Public Financial Management system, the Ministry of Finance and Development Planning shall improve the timeliness and comprehensiveness of the financial reporting and fiscal transparency by:
 - a. Having all advance-reporting agencies revert to using the Government's Integrated Financial Management Information System (IFMIS) for all purchases with a cessation of the piloted Cash Advance Program; and
 - b. The weekly publishing of reconciled and comprehensive fiscal data to be shared with the International Monetary Fund (IMF) effective immediately.
5. That there shall be a consideration of Five Hundred Twenty Million United States Dollars (US\$520,000,000), as the ceiling for the FY-2020/2021 National Budget.
6. That this Resolution shall take effect immediately.

ANY LAW TO THE CONTRARY NOTWITHSTANDING

**DONE THIS 21st DAY OF MAY A.D. 2020 AND OF THE
ONE HUNDRED SEVENTY THIRD YEAR OF THE REPUBLIC
CAPITOL BUILDING, CAPITOL HILL, MONROVIA, LIBERIA**

SIGNED:

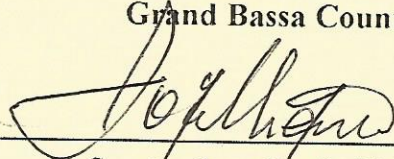


Senator Saah H. Joseph
Montserrado County



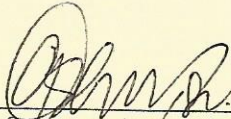
Senator Abe Darius Dillon
Montserrado County

Senator Nyonblee K. Lawrence
Grand Bassa County



Senator Jonathan L. Kaipay
Grand Bassa County

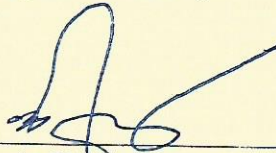
Senator J. Milton Teahjay
Sinoe County



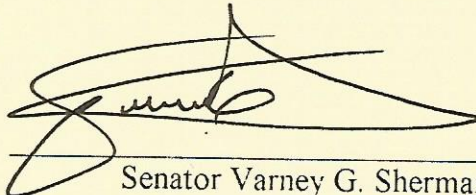
Senator Augustine S. Chea
Sinoe County

(Signed: see attachment)

Senator H. Dan Morais
Maryland County

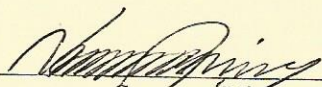


Senator J. Gbreh-bo Brown
Maryland County

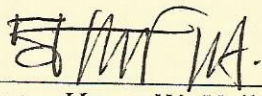


Senator Varney G. Sherman
Grand Cape Mount County

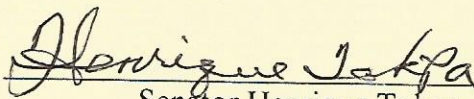




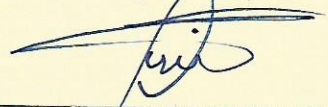
Senator Victor V. Watson
Grand Cape Mount County



Senator Henry W. Yallah
Bong County

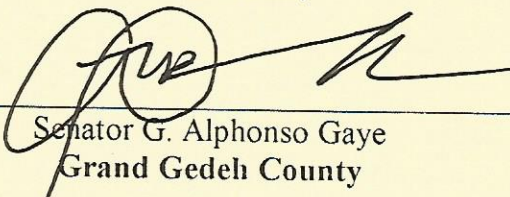


Senator Henrique Tokpa
Bong County

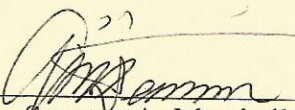


Senator Prince Y. Johnson
Nimba County

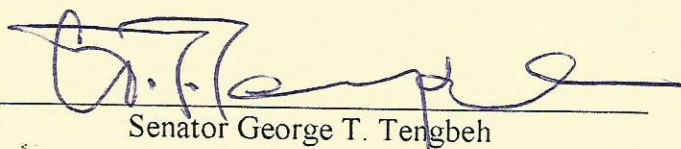
Senator Thomas S. Grupee
Nimba County



Senator G. Alphonso Gaye
Grand Gedeh County




Senator A. Marshall Dennis
Grand Gedeh County

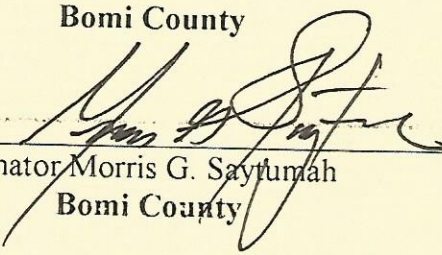


Senator George T. Tengbeh
Lofa County

Senator Stephen J. H. Zargo
Lofa County

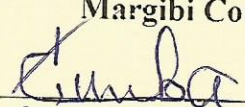


Senator Sando D. Johnson
Bomi County

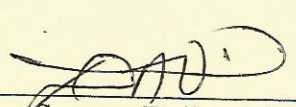


Senator Morris G. Saytumah
Bomi County

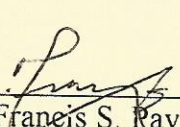
Senator Oscar A. Cooper
Margibi County



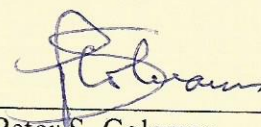
Senator Jim W. Tornonlah
Margibi County



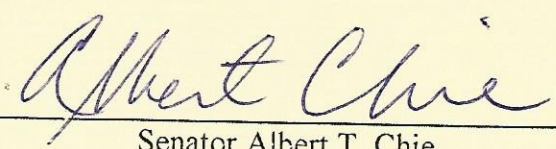
Senator Dallas A.V. Gueh
Rivercess County



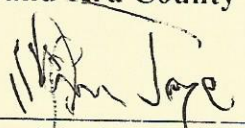
Senator Francis S. Raye
Rivercess County




Senator Peter S. Coleman
Grand Kru County



Senator Albert T. Chie
Grand Kru County



Senator Matthew N. Jaye
River- Gee County

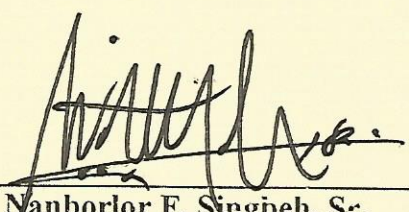


Senator Conmany B. Wesseh
River-Gee County

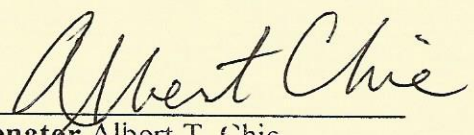
Senator Armah Z. Jallah
Gbarpolu County

Senator Daniel F. Naatehn
Gbarpolu County

Attested:


J. Nanborlor F. Singbeh, Sr.
SECRETARY, LIBERIAN SENATE

Approved:


Senator Albert T. Chie
PRESIDENT PRO TEMPORE

