

REGULATION NO. 8 REGULATION ON REVISED INDUSTRIALIZATION INCENTIVE FEES

WHEREAS, the Act Adopting a Revenue and Finance Law, approved May 24, 1977, published June 20, 1977, in Chapter 20 on Stumpage and Forest Products Fees, charges the Forestry Development Authority and the Ministry of Finance to determine and regulate from time to time the rates and basis of the Liberian forest fees and taxes (section 20, 2, 20, 3, 20, 4 and 20, 5 respectively)' and

WHEREAS, since 1980 there has been a decline in international demand and trade in logs with a consequent reduction in prices paid for certain species overseas; and

WHEREAS, the Government of Liberia, at such a period of depression in the timber trade, desires to extend some assistance to local producers and exporters of logs; and

WHEREAS, the most obvious and suitable method of so doing is by a reduction in the Industrialization Incentives Fees to be paid on certain species when exported;

NOW, THEREFORE, The Forestry Development Authority together with the Ministry of Finance do hereby rule and regulate the following changes to Regulation No. 7, promulgated December 7, 1979;

Section 1. Industrialization Incentive Fees:

All round logs of the following species intended for export shall be assessed at the following rates per cubic meter (m³).

1. Tieghemelia Heckelii	Makore	32.00/ m ³
2. Entandrophragma cylindricum	Sapele	28.00/ m ³
3. Entandrophragma candoliei	Koispo	28.00/ m ³
4. Entandrophragma angloense	Tiama/Edinam	28.00/ m ³
5. Kahya Ivorensis/anthothaca	Acajou/Khaya	28.00/ m ³
6. Lovoa trichiliodes	Dibetou/Lovoa	28.00/ m ³
7. Heitiera utilis	Niangon	28.00/ m ³
8. Guarea cedrata	Bosse/	13.00/ m ³

9. Cholropha Spp.	Iroko	13.00/ m ³
10. Mansonia altissima	Bete/Mansonia	13.00/ m ³
11. Guibourtia ehie	Amazakoue	12.00/ m ³
12. Triplochiton scleroxylon	Wawa/Obeche	12.00/ m ³
13. Terminalia ivorensis	Framire	12.00/ m ³
14. Anigeria robusta	Aningre	12.00/ m ³
15. Terminalia superba	Frake	4.00/ m ³
16. Erythophleum Spp.	Tali	4.00/ m ³
17. Nesopordonia papaverifera	Danta/Kotibe	4.00/ m ³

FURTHER, THEREFORE, it is ruled that all other fees remain as laid down in Regulation No. 7 of 1977 including the Industrialization Incentives Fee of those species not specifically mentioned in the above list.

Effective Date:

The effective date for the changes in Industrialization Incentives Fee shall be 1st. August, 1981 – to be imposed on all logs felled and/or assessed for taxes on or after that date. This regulation shall be announced in the public media and be publish in the FDA Newsletter. This revision of Regulation No. 7 shall remain in force for a period of one year at the end of which time there shall be a review.