

African Tax Newsalert

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Liberia: Reduced withholding tax rates on mining, petroleum or renewable resource project related payments

The newly enacted amendments to the Liberian Revenue Code reduced the withholding tax rate on interest and dividend payments to non-residents from mining, petroleum, and renewable resource projects in Liberia. The amendments also reduce the withholding tax rate on payments for services provided to mining project producers, petroleum project producers or renewable resource project contract holders.

The newly enacted law reduces the withholding tax rate on interest and dividend income from 15% to 5%.

Furthermore, the amendments reduce the withholding tax rate on payments made by a mining project producer, a petroleum project producer, or a renewable resource project contract holder to a non-resident for services rendered to 6%. Payments for services not related to mining, petroleum, or renewable resource projects will incur a 15% withholding tax rate.



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