



SUMMARY OF LEITI SECOND REPORT

1 July 2008 – 30 June 2009

LEITI MULTI-STAKEHOLDERS STEERING GROUP

Government of Liberia

1. Ministry of Finance – Chair
2. Ministry of Lands, Mines & Energy – Co-chair
3. Ministry of Internal Affairs (MIA)
4. Forestry Development Authority (FDA)
5. National Oil Company of Liberia(NOCAL)
6. Liberia Reconstruction & Development Committee (LRDC)

National Legislature

1. The Liberian Senate
2. The Honorable House of Representatives

Civil Society Organizations

1. Publish What You Pay (PWYP)
2. Liberia National Bar Association (LNBA)
3. National Traditional Council of Liberia (NTCL)
4. Miners & Brokers Association

Private Sector

1. ArcelorMittal
2. AmLib
3. Oranto Petroleum
4. Liberia Timber Association (LTA)

Development Partners

1. World Bank (WB)
2. International Monetary Fund (IMF)
3. United Nations Development Program (UNDP)
4. UK's Development for International Development(DFID)
5. United States Agency for International Development (USAID)
6. United Nations Mission in Liberia (UNMIL)

I. NARRATIVE

BACKGROUND

The Liberia Extractive Industries Transparency Initiative (LEITI) was established in 2007 through a Government of Liberia policy paper signed by President Ellen Johnson-Sirleaf for the purpose of implementing the Criteria and Principles of Extractive Industries Transparency Initiative (EITI). The EITI (www.eititransparency.org) is a global standard implemented at a national level which seeks to promote transparency in the extractive industries of resource-rich countries by regular publication of (1) all material payments to the host government by extractive companies and (2) all material revenues received by the government from the extractive companies. The publication and wide dissemination of payments and revenues data empower the public with credible information about the financial flows from the extractive sector, which in turns generates public interest and demand that the reported revenues are in an accountable, prudent and equitable manner.

LEITI covers four sectors: (1) Mining (2) Oil (3) Forestry, and (4) Agriculture. Although forestry and agriculture are not covered by the EITI as part of the international standard, Liberia has included these sectors in the scope of its EITI program based on national experiences regarding past activities and operations in these sectors.

Annual EITI Reports

In keeping with the Criteria of EITI, which require regular publication of payment and revenue data in the mining, oil and gas sectors, LEITI is required by law to publish, annually and on a disaggregated basis, EITI Reports containing payments and revenues data regarding all four covered sectors. The 1st EITI Report of LEITI was launched and published in February 2009. The 2nd EITI Report, the summary of which is contained herein, therefore builds on the 1st EITI Report and also represents a continuation of the regular annual reporting of figures of payments and revenues with respect to operations of mining, oil, forestry and agriculture companies in Liberia.

KEY DATA OF 2ND LEITI REPORT

The 2nd EITI Report of Liberia was published on February 18, 2010. The Report was prepared by a British firm of chartered accountants called Moore Stephens LLP who, as independent Administrator of LEITI, received, collated and reconciled (1) payments data supplied by **Sixty-four (64) of Seventy – one (71) companies**, including eight (8) brokers and dealers, and (2) revenues data supplied by **five (5) agencies of Government**, including the Ministry of Finance and the National Oil Company (NOCAL). The receipt, collating and reconciliation of the data took a total of over three months, beginning November 1, 2009 and ending February 12, 2010.

According to the full 2nd Report, total payments and revenues declared before reconciliation amounted to US\$32,391,137.00 as payments and US\$50,300,746.00 as revenues. The declared data were investigated and reconciled using, where appropriate, source documents including actual receipts. Based on the result of the reconciliation conducted, the Reconciler confirmed that a total of **US\$35,280,234.00 was indeed paid** by mining, oil, forestry and agriculture companies (including a few diamond and gold dealers and brokers) as **taxes, royalties, rental, administrative fees, and other contributions** to the Government, while the Government indeed received the amount of **US\$35,425,230.00**. Comparison of the data shows

that the Government received a total of **US\$144,955 (0.04% of the total amount declared by the Government agencies)** over and beyond what was substantiated as paid by the companies. The difference resulted from two main causes. The first cause is that four companies declared paying certain amounts to government, but they failed to substantiate their declared payments. The second major cause is the fact that seven companies did not submit payment data to the LEITI independent administrators, although the Government proved that it indeed received payments from the said companies. Hence, the Report contained the proved revenues declared by the Government, but no corresponding data for payments. The LEITI has fined those companies that failed to report. In launching the 2nd LEITI Report, the Chairperson of the LEITI, who is also the Minister of Finance of Liberia, Honorable Augustine K. Ngafuan announced that in “keeping with the LEITI Act and the LEITI regulation #001/11/09 published November 25 & 27, 2009, all delinquent companies such as Olam Liberia Ltd., S & Z Corporation, Subseas Resources DMCC, Fundy Minerals, Precious Minerals, etc are hereby fined US\$1,000.00 to be paid into the coffers of the Government of Liberia within the next ten (10) days. Otherwise they will be banned from operating in the various sectors”.

FULL LEITI REPORT

The full text of the LEITI Report can be obtained from the Offices of the LEITI on the 4th Floor of the Ministry of Finance Building, Broad Street, Monrovia, Liberia, and from the LEITI's website: www.leiti.org.lr.

Percentage Contribution by Sectors

Of the four sectors covered by the Report, the agriculture sector made the highest payment to the Government during the fiscal period July 1, 2008-June 30, 2009. The payments made by the Agriculture Sector amounted to US\$18.3 Million which represents 51.54% of total revenue received from the four (4) sectors. The second highest contributor was the Mining Sector which made a total payment of US\$10.82 Million dollars or 30.53%. The total payments made by the Oil Sectors amounted to US\$4.46 million dollars or 12.60% while that of the Forestry Sector was 1.89 million or 5.33%.

Launching the report, Honorable Augustine K. Ngafuan said “the 2nd LEITI Report represents a significant milestone in the implementation of EITI in Liberia and the world at large because it is the first EITI Report to include the disclosure of payments by agriculture concessionaires”.

UNRESOLVED DISCREPANCIES

The independent Administrator, Moore Stephens worked to resolve all material discrepancies observed between the initial payment and revenues data declared. However, the Report contains a few unresolved discrepancies and two (2) significant unresolved discrepancies between payments reported by companies and revenues reported by Government. The minor discrepancies involve four (4) companies, and these obviously appear to have resulted from aggregation and lack of receipts for very small payments. One of the two significant unresolved discrepancies contained in the Report was the amount of **US\$95,253.00** representing different tax kind that Cocopa Rubber Company reported but failed to substantiate despite several requests for proof. The second material unresolved discrepancy involves Subseas Resources DMCC, whom according to documents transferred her minerals rights to Ocean Bottom Resources West Africa Inc

on November 26, 2008. Subseas made payments of [US\\$127,235.00](#) to the Government of Liberia prior to the transfer of its mineral rights to Ocean Bottom Resources. The Government reported and substantiated receiving the Subseas payments, but Subseas did not submit any data during the reporting. Hence, the proven revenues received and reported by the Government did not have any reported corresponding payments.

SUMMARY OF FULL LEITI REPORT

This Summary of the 2nd LEITI Report is aimed at providing a comprehensive

and comprehensible account of the figures and observations contained in the full 2nd LEITI Report of [112 pages](#). The Summary Report separately captures payment and revenues data reported for each of the four sectors covered by the LEITI, namely, [forestry](#), [mining](#), [agriculture](#), and [oil](#). The [Summary Report](#) is meant to make the main contents of the [Second LEITI Report](#) accessible, comprehensible, and user friendly. In case of doubt or for further details, please consult the full report, which is available at the Offices of the LEITI and at its website: www.leiti.org.lr.

OIL SECTOR

Taxes/Revenue	Anadarko Group			Oranto Petroleum Company		
	Company	GOL		Company	GOL	
		MOF	NOCAL (Regulator)		MOF	NOCAL (Regulator)
Surface Rental	293,250.00		293,250.00	194,358.57		194,358.57
Hydrocarbon Development Fund	375,000.00		375,000.00			
Annual Training	300,000.00		300,000.00	200,000.00		200,000.00
Social Welfare Contribution	450,000.00		450,000.00	300,000.00		300,000.00
Contribution UL Department	225,000.00		225,000.00	150,000.00		150,000.00
Other Administrative Payments	5.97	5.97				
Business Registration	900.00	900.00		900.00	900.00	
Article of Incorporation	500.00	500.00		20.00	20.00	
Operation/Professional Lincense	62.69	62.69		62.69	62.69	
Subtotal	1,644,718.66	1,462.69	1,643,250.00	845,341.26	982.69	844,358.57
TOTAL	1,644,718.66	1,644,718.66		845,341.26	845,341.26	

Taxes/Revenue	IRSLE			Broadway Consolidated PLC.		NOCAL		
	Company	GOL		Company	NOCAL (Regulator)	NOCAL (As an Operating Company)	GOL	
		MOF	NOCAL (Regulator)				UL	MOF
Surface Rental	34,159.27		34,159.27	100,000.00	100,000.00	814,572.15		814,572.15
Hydrocarbon Development Fund	50,000.00		50,000.00					
Annual Training						75,000.00		75,000.00
Social Welfare Contribution								
Contribution UL Department				50,000.00	50,000.00	600,000.00	600,000.00	
Oil License	75,000.00		75,000.00					
Business Registration	62.69	62.69						
Article of Incorporation	17.91	17.91						
Operation/Professional Lincense	62.69	62.69						
Vehicle Registration	96.00	96.00				516.00		516.00
Personal Income						171,138.44		171,138.44
Subtotal	159,398.56	239.29	159,159.27	150,000.00	150,000.00	1,661,226.59	600,000.00	1,061,226.59
TOTAL	159,398.56	159,398.56		150,000.00	150,000.00	1,661,226.59	1,661,226.59	

AGRICULTURE SECTOR

Taxes/Revenue	Salala Rubber Company		Firestone Liberia	
	Company	MOF	Company	MOF
Corporate Profits Turnover Tax	438,626.81	438,626.81	4,058,807.00	4,058,807.00
County Contributon			75,000.00	75,000.00
Contribution to UL Department			50,000.00	50,000.00
Import Levy	10,762.74	10,762.74	67,822.89	67,822.89
Surface Rental	1,200.00	1,200.00	237,980.00	237,980.00
ECOWAS Trade Levy (ETL)	2,154.40	2,154.40	213,546.27	213,546.27
Dividend to GOL	2,400,000.00	2,400,000.00		
Excise Tax			100.00	100.00
Customs Duty			44,635.37	44,635.37
Customs Users Fee	52,843.69	52,843.69	251,737.92	251,737.92
Export Tax	200.00	200.00		
Vehicle Registraton	22,123.00	22,123.00	98,321.00	98,321.00
Driver License	2,385.00	2,385.00	2,775.00	2,775.00
Resident Permit	1,550.00	1,550.00	4,750.00	4,750.00
Work Permit	2,550.00	2,550.00	11,350.00	11,350.00
Business Registration	1,300.00	1,300.00	900.00	900.00
Personal Income	274,669.34	274,669.34	4,608,287.50	4,608,287.50
Withholdings on rent and lease	1,050.00	1,050.00		
Professional Services	25,238.13	25,238.13	294,122.35	294,122.35
Service Contract			22,303.78	22,303.78
Fire Safety			811.94	811.94
Other Administrative Payments	22.39	22.39	11.94	11.94
Operation/Professional Lincense	62.69	62.69	487.69	487.69
TOTAL	3,236,738.19	3,236,738.19	10,043,750.65	10,043,750.65

Taxes/Revenue	Novel Liberia Inc		Equatorial Biofuels (Lib) Inc		Libinc Oil Palm Inc	
	Company	MOF	Company	MOF	Company	MOF
Import Levy	113.80	113.80				
Article of Incorporation	50.00	50.00				
Vehicle Registraton	529.00	529.00	282.00	282.00		
Driver License	90.00	90.00				
Resident Permit	325.00	325.00	350.00	350.00		
Work Permit	450.00	450.00				
Business Registration	1,800.00	1,800.00	900.00	900.00		
Personal Income	7,665.14	7,665.14				
GOL Fines	680.18	680.18				
Operation/Professional Lincense	125.37	125.37	62.69	62.69	62.69	62.69
TOTAL	11,828.49	11,828.49	1,594.69	1,594.69	62.69	62.69

Taxes/Revenue	Liberia Agriculture Co.		Cavalla Rubber Company		Cocopa	
	Company	MOF	Company	MOF	Company	MOF
Corporate Profits Tax/Turnover Tax	3,415,185.73	3,415,185.73	108,191.79	108,191.79	55,788.04	
Import Levy	12,205.15	18,278.83	28,739.87	28,746.34	507.91	507.91
Surface Rental	4,881.00	4,881.00	10,000.00	10,000.00	1,500.00	1,500.00
ECOWAS Trade Levy (ETL)	1,823.00	1,823.00	2,387.74	2,387.74	219.15	219.15
Customs Users Fee	93,258.30	93,258.30			294.42	294.42
Export Tax	300.00	300.00	16,675.00	16,675.00		
Vehicle Registraton	20,694.00	20,694.00	3,123.00	3,123.00		
Driver License			180.00	180.00	490.00	
Resident Permit	2,000.00	2,000.00	150.00	150.00	75.00	
Work Permit						
Business Registration	1,350.00	1,350.00	900.00	900.00	900.00	
Personal Income	692,999.26	692,999.26	306,226.40	306,226.40	28,121.48	28,121.48
Non-Resident	145,096.30	145,096.30				
Withholdings on rent and lease	3,445.68	3,445.68				
Professional Services	35,581.60	35,581.60			38,000.00	
Service Contract	749.07	749.07				
Fire Safety	325.00	325.00				
Other Administrative Payments			8.96	8.96		
GOL Fines			21,854.90	21,854.90		
Operation/Professional Lincense	125.37	125.37			62.69	62.69
TOTAL	4,430,019.46	4,436,093.14	498,437.66	498,444.13	125,958.69	30,705.65

MINING SECTOR

Taxes/Revenue	Alex Steward Assayers Ltd.		Bukon Jedeh Resources Inc.		African Aura Resources	
	Company	MOF	Company	MOF	Company	MOF
Class (A, B, C) License			5,000.00	5,000.00		
Surface Rental			22,816.27	22,816.27		
Business Registration			900.00	900.00	962.69	962.69
Operation/Professional Lincense			62.69	62.69	62.69	62.69
Vehicle Registraton			324.00	324.00	324.00	324.00
Resident Permit			25.00	25.00		
Personal Income	11,894.22	11,894.22	7,245.55	7,245.55	30,794.12	30,794.12
Exploration License Fees						
Work Permit			400.00	400.00		
TOTAL	11,894.22	11,894.22	36,773.51	36,773.51	32,143.50	32,143.50

Taxes/Revenue	AmLib United Minerals Inc.		ArcelorMittal	
	Company	GOL	Company	GOL
		MOF		MOF
County Contributon			3,000,000.00	3,000,000.00
Import Levy	1,608.47	1,608.47	419,685.96	419,685.96
ECOWAS Trade Levy (ETL)	1,531.26	1,531.26	572,397.92	572,397.92
Surface Rental			200,000.00	200,000.00
Fine Preciuos Mineral License			20,000.00	20,000.00
Export Tax			900.00	900.00
Customs Users Fee	13,823.00	13,823.00		
Mineral Dev.t & Research Fund (pd to MLME only)	150,000.00	150,000.00	100,000.00	100,000.00
Business Registration	3,600.00	3,600.00	1,800.00	1,800.00
Article of Incorporation			500.00	500.00
Operation/Professional Lincense	188.06	188.06	75.00	75.00
Vehicle Registraton	384.00	384.00	60,222.00	60,222.00
Driver License			4,120.00	4,120.00
Resident Permit	175.00	175.00	4,950.00	4,950.00
Other Administrative Payments			7.46	7.46
Administrative Fees			450.00	450.00
Surveying Fees			9,000.00	9,000.00
GOL Fines	6,450.00	6,450.00		
Personal Income	19,157.96	19,157.96	2,812,976.30	2,812,976.30
TOTAL	196,917.75	196,917.75	7,207,084.64	7,207,084.64

Taxes/Revenue	Bea Mountain mining		Putu/Mano River		Liberia Gold Corporaton	
	Company	GOL	Company	GOL	Company	GOL
		MOF		MOF		MOF
Import Levy	8,543.97	8,543.97				
ECOWAS Trade Levy	1,184.50	1,184.50				
Customer User Fees	546.69	546.69				
Business Registration	900.00	900.00	900.00	900.00	900.00	900.00
Operation/Professional Lincense	62.69	62.69	62.69	62.69	62.69	62.69
Vehicle Registraton	1,788.00	1,788.00	552.00	552.00		
Resident Permit	25.00	25.00	350.00	350.00		
GOL Fines	3,594.03	3,594.03	752.93	752.93		
Withholding on Rent/Lease	3,000.00	3,000.00				
Personal Income	67,083.99	67,083.99	12,713.96	12,713.96	8,512.33	8,512.33
TOTAL	86,728.87	86,728.87	15,331.58	15,331.58	9,475.02	9,475.02

Taxes/Revenue	Western Mineral Resources Inc.		KPO Resources Inc.	
	Company	MOF	Company	MOF
Import Levy	1,965.30	1,965.30	1,508.40	1,508.40
GOL Fines	1,924.17	1,924.17	4,318.25	4,318.25
Personal Income	17,132.65	17,132.65	16,390.63	16,390.63
SUBTOTAL	21,022.12	21,022.12	22,217.28	22,217.28

Taxes/Revenue	BHP Billiton World Exploration		Humming bird Resources		Ducor Minerals Inc	
	Company	GOL	Company	GOL	Company	GOL
		MOF		MOF		MOF
Excise Tax	42,452.01	42,452.01				
Import Levy	379,320.22	379,320.22	1,890.49	1,890.49		
ECOWAS Trade Levy	24,551.45	24,551.45	333.80	333.80		
Class (A, B, C) License			5,000.00	5,000.00		
Surface Rental	82,171.48	82,171.48				
Export Tax	200.00	200.00				
Business Registration	962.69	962.69	1,800.00	1,800.00	1,800.00	1,800.00
Operation/Professional Lincense			125.37	125.37	125.37	125.37
Vehicle Registraton	7,190.00	7,190.00	1,542.00	1,542.00	456.00	456.00
Driver License	35.00	35.00				
Resident Permit	4,025.00	4,025.00	725.00	725.00		
Other Administrative Payments	950.00	950.00			20.90	20.90
GOL Fines	7,691.50	7,691.50	1,800.00	1,800.00		
Personal Income	674,773.36	674,773.36	9,595.29	9,595.29	110,284.31	110,284.31
Exploration License Fees	65,000.00	65,000.00	338,036.32	338,036.32	82,925.00	82,925.00
Work Permit	5,420.00	5,420.00				
Fire Safety			20.00	20.00		
TOTAL	1,294,742.71	1,294,742.71	360,868.27	360,868.27	195,611.58	195,611.58

Taxes/Revenue	Prideland Development		Vision Inc.	
	Company	MOF	Company	MOF
Customs User Fees	419.63	419.63		
Excise Tax				
Import Levy	7,054.12	7,054.12		
ECOWAS Trade Levy (ETL)	733.70	733.70		
Class (A, B, C) License	5,000.00	5,000.00		
Royalty			2,682.43	2,682.43
Dealer License			20,000.00	20,000.00
GST	5,681.03	5,681.03		
Broker License	1,350.00	1,350.00		
Dealer License	5,000.00	5,000.00		
Business Registration	900.00	900.00	1,800.00	1,800.00
Article of Incorporation				
Operation/Professional Lincense	62.69	62.69	62.69	62.69
Vehicle Registraton	497.00	497.00		
Resident Permit			250.00	250.00
Personal Income			60.00	60.00
Fire Safety			13.43	13.43
TOTAL	26,698.17	26,698.17	24,868.55	24,868.55

Taxes/Revenue	China Union Investment		Nimba Diamond Enterprise	
	Company	MOF	Company	MOF
Dealer Lcense			1,500.00	1,500.00
Business Registration	900.00	900.00		
Operation/Professional Lincense	62.69	62.69		
TOTAL	962.69	962.69	1,500.00	1,500.00

Taxes/Revenue	Italgems Inc		Black Sand Mines Limited		Texas International Group	
	Company	MOF	Company	MOF	Company	MOF
Corporate Profit Tax/Turnover Tax					19,926.44	19,926.44
Customs User Fees					273.49	273.49
Excise Tax			925.65	925.65		
Import Levy			462.83	462.83	28,204.73	28,204.73
ECOWAS Trade Levy (ETL)			92.57	92.57	20,162.84	20,162.84
Class (A, B, C) License	5,000.00	5,000.00				
Royalty	2,103.35	2,103.35			73,545.06	73,545.06
Dealer License					20,000.00	20,000.00
Business Registration			900.00	900.00	900.00	900.00
Article of Incorporation			100.00	100.00		
Operation/Professional Lincense					62.69	62.69
Vehicle Registraton					857.00	857.00
Resident Permit	200.00	200.00			1,500.00	1,500.00
Personal Income	2,935.86	2,935.86			8,857.79	8,857.79
Work Permit					4,050.00	4,050.00
TOTAL	10,239.21	10,239.21	2,481.05	2,481.05	178,340.04	178,340.04

Taxes/Revenue	Royal Company		ADMT Company	
	Company	MOF	Company	MOF
Corporate Profit Tax/Turnover Tax	1,600.00	1,600.00	2,869.01	2,869.01
Export Tax	100.00	100.00		
Import Levy			22,509.23	22,509.23
ECOWAS Trade Levy (ETL)			850.52	850.52
Class (A, B, C) License			150.00	150.00
Royalty	157,640.20	157,640.20	18,313.23	18,313.23
Broker License			1,500.00	1,500.00
Dealer License	25,000.00	25,000.00		
Business Registration	800.00	800.00	59.70	59.70
Operation/Professional Lincense			62.69	62.69
Vehicle Registraton	384.00	384.00		
Resident Permit	300.00	300.00		
Personal Income	935.83	935.83	1,034.36	1,034.36
Rent/Lease	800.00	800.00	300.00	300.00
GOL Fines			3,052.00	3,052.00
Work Permits			150.00	150.00
Fire Safety	13.43	13.43		
TOTAL	187,573.46	187,573.46	50,850.74	50,850.74

Taxes/Revenue	Deveton Mining Company		Sinoe Exploration Ltd.		Kwakmas Inc.	
	Company	MOF	Company	MOF	Company	MOF
Exploration License Fees	116,187.45	116,187.45				
Business Registration			900.00	900.00		
Article of Incorporation			20.00	20.00		
Operation/Professional Lincense			62.69	62.69		
Vehicle Registraton					96.00	96.00
TOTAL	116,187.45	116,187.45	982.69	982.69	96.00	96.00

Taxes/Revenue	Broadway Consolidated Plc		Afro Minerals Inc.	
	Company	MOF	Company	MOF
Business Registration	962.69	962.69	900.00	900.00
Operation/Professional Lincense			62.69	62.69
Vehicle Registraton	303.00	303.00		
Resident Permit	175.00	175.00		
Exploration License Fees	99,526.10	99,526.10		
TOTAL	100,966.79	100,966.79	962.69	962.69

Taxes/Revenue	Gemmacon Libera Limited		KBL Mining Company		Macenmo Incorporated	
	Company	MOF	Company	MOF	Company	MOF
Corporate Profit Tax/Turnover Tax	964.20	964.20				
Exploration License Fees					54,536.86	54,536.86
Import Levy			2,380.78	2,380.78		
ECOWAS Trade Levy (ETL)			2,438.36	2,438.36		
Class (A, B, C) License			10,000.00	10,000.00		
Royalty	18,676.35	18,676.35				
Broker License	1,500.00	1,500.00				
Dealer License	5,000.00	5,000.00				
Business Registration	900.00	900.00	59.70	59.70	900.00	900.00
Operation/Professional Lincense			62.69	62.69	62.69	62.69
Vehicle Registraton	342.00	342.00	1,524.00	1,524.00		
Resident Permit	100.00	100.00	200.00	200.00		
Personal Income	890.50	890.50	2,384.05	2,384.05		
Rent/Lease						
GOL Fnes			6,981.09	6,981.09		
Work Permits	900.00	900.00				
TOTAL	29,273.05	29,273.05	26,030.67	26,030.67	55,499.55	55,499.55

Taxes/Revenue	China Unon (Hong-Kong) Gold		Ocean Bottom Resources West		Yuly Diam Company Inc.	
	Company	MOF	Company	MOF	Company	MOF
Surface Rental	98,842.16	98,842.16				
Exploration License Fees	10,000.00	10,000.00	130,000.00	130,000.00		
Business Registration	900.00	900.00	900.00	900.00	59.70	59.70
Article of Incorporation	20.00	20.00	20.00	20.00	10.00	10.00
Operation/Professional Lincense	62.69	62.69	62.69	62.69	62.69	62.69
Corporate Profit Tax/Turnover Tax					400.00	400.00
Royalty					69,787.43	69,787.43
Broker License					1,500.00	1,500.00
Dealer License					20,000.00	20,000.00
Personal Income					504.14	504.14
Other Administrative Payments			5.97	5.97	7.46	7.46
Work Permits					800.00	800.00
Fire Safety					13.43	13.43
TOTAL	109,824.85	109,824.85	130,988.66	130,988.66	93,144.85	93,144.85

FORESTRY SECTOR

Taxes/Revenue	Tarpeh Timber Corp.			B & V Timber			Bargo & Bargar Enterprises Inc.		
	Company	GOL		Company	GOL		Company	GOL	
		MOF	FDA (Regulator)		MOF	FDA (Regulator)		MOF	FDA (Regulator)
Stumpage Fee									
Surface Rental	37,500.00	37,500.00							
Rubber/Wood Product Export Fees							6,250.00		6,250.00
Block Inspection Fees	100.00	100.00							
Bid Premium	25,000.00		25,000.00						
Area Fees	12,500.00		12,500.00	18,750.00		18,750.00	2,000.00		2,000.00
Contract Admin. Fee							1,000.00		1,000.00
Operation/Professional	62.69	62.69		62.69	62.69				
Business Registration	59.70	59.70		59.70	59.70				
Article of Incorporation							59.70	59.70	
Vehicle Registraton				151.97	151.97		62.69	62.69	
GOL Fines	2,000.00	2,000.00							
Miscellaneous	100.00		100.00						
Subtotal	77,322.39	39,722.39	37,600.00	19,024.36	274.36	18,750.00	9,372.39	122.39	9,250.00
TOTAL	77,322.39	77,322.39		19,024.36	19,024.36		9,372.39	9,372.39	

Taxes/Revenue	Unitimber Corporation		Universal Forestry		Malavasi Logging	
	Company	MOF	Company	MOF	Company	MOF
Stumpage Fee	62,689.78	62,689.78				
Bid Premium			200.00	200.00		
Log Export Fees	102,831.02	102,831.02	779.42	779.42		
ECOWAS Trade Levy (ETL)			1,257.40	1,257.40		
Excise Tax			5,199.00	5,199.00		
Import Levy			5,280.89	5,280.89		
Customs User Fees			626.36	626.36		
Export Tax	400.00	400.00	150.00	150.00		
Sawmill Permit Fees			1,500.00	1,500.00		
Corporate Profit Tax/Turnover Tax	10,124.94	10,124.94				
Article of Incorporation			10.00	10.00		
Vehicle Registration			633.00	663.00	864.00	864.00
Driver License			25.00			
Resident Permit			125.00	125.00	100.00	100.00
Business Registration	1,800.00	1,800.00	59.70	59.70	900.00	900.00
Rental Income	253.73	253.73				
Personal Income			772.18	588.22	3,810.77	3,810.77
Withholdings on rent/lease	133.33	133.33	810.00	810.00	240.00	240.00
GOL Fines			3,787.12	3,787.12		
Operation/Professional License			62.69	62.69	62.69	62.69
TOTAL	178,232.80	178,232.80	21,307.76	21,098.80	5,977.46	5,977.46

Taxes/Revenue	Liberia Tree & Trading Co.		Euro Logging Co.		D.C. Wilson Inc.	
	Company	MOF	Company	MOF	Company	MOF
ECOWAS Trade Levy (ETL)			2,419.28	2,419.28		
Customs User Fees			3,628.78	3,628.78		
Corporate Profit Tax/Turnover Tax	940.00	940.00	1,720.00	1,720.00		
Business Registration	59.70	59.70	900.00	900.00		
Vehicle Registration			7,965.00	7,965.00		
Rent/Lease			180.00	180.00		
Real Estate Tax			248.50	248.50		
Dividends to GOL			100.00	100.00		
Personal Income			8,368.90	8,368.90		
Resident Permit			725.00	725.00		
GOL Fines			1,050.00	1,050.00		
Driver License					25.00	25.00
Operation/Professional License	62.69	62.69	125.37	125.37		
TOTAL	1,062.39	1,062.39	27,421.83	27,421.83	25.00	25.00

Taxes/Revenue	Omiejoe Group of		Buchanan Renewable Energy		
	Company	MOF	Company	GOL	
				MOF	FDA (Regulator)
Stumpage Fee			24,929.02	28,948.97	
Auction Fee					31,642.00
Rubber/Wood products Export Fees			18,741.54	18,741.54	
ECOWAS Trade Levy (ETL)			223,153.34	223,153.34	
Excise Tax					
Import Levy			124,060.73	124,060.73	
Customs User Fees			232,983.59	232,983.59	
Export Tax			976.41	976.41	
Non-Timber Product-Local Collection			25,271.59	21,830.89	
Non-Timber Product-Export Collection			16,983.87	13,297.41	
Corporate Profit Tax/Turnover Tax	20.90	20.90	42,799.90	42,799.90	
Vehicle Registration			40,190.00	40,190.00	
Driver License			5,535.00	5,535.00	
Resident Permit			5,150.00	5,150.00	
Business Registration			3,600.00	3,600.00	
Real Estate Tax			141.00	141.00	
Personal Income-Non Resident			20,000.00	20,000.00	
Personal Income	125.92	125.92	486,079.12	486,079.12	
Withholdings on rent/lease	31.34	31.34	44,872.02	44,872.02	
GOL Fines			4,800.01	4,800.01	
Other Administrative Payments			100.00	100.00	
Operation/Professional License			250.75	250.75	
Subtotal	178.16	178.16	1,320,614.89	1,317,510.68	31,642.00
TOTAL	178.16	178.16	1,320,614.89	1,349,152.68	

Taxes/Revenue	Atlantic Resources LTD		International Consultant Capital	
	Company	MOF	Company	MOF
ECOWAS Trade Levy (ETL)			4,446.50	4,382.74
Import Levy			26,611.01	26,611.01
Customs User Fees			418.11	418.11
Vehicle Registration			1,274.00	1,274.00
Resident Permits			1,250.00	1,250.00
Business Registration	119.40	119.40	119.40	119.40
Personal Income	148.96	148.96	1,885.61	1,885.61
Withholdings on rent/lease	600.00	600.00		
GOL Fines	155.32	155.32	33,138.93	33,138.93
Operation/Professional License	62.69	62.69	125.37	125.37
TOTAL	1,086.37	1,086.37	69,268.94	69,205.18

Taxes/Revenue	Geblo Logging Industry Inc.		Bopolu Development Corp.	
	Company	MOF	Company	MOF
ECOWAS Trade Levy (ETL)	6,279.59	6,279.59		
Import Levy	1,626.61	1,626.61		
Customs User Fees	7,790.33	7,790.33		
Business Registration	59.70	59.70	59.70	59.70
Vehicle Registration	192.00	192.00		
Real Estate Tax	49.00	49.00		
Personal Income	2,103.54	2,103.54	93.60	93.60
GOL Fines	3,114.43	3,114.43		
Article of Incorporation	10.00	10.00		
Operation/Professional License	125.37	125.37	62.69	62.69
TOTAL	21,350.57	21,350.57	215.99	215.99

Taxes/Revenue	Alpha Logging & Wood Processing		EJ & J Corp.	
	Company	MOF	Company	MOF
Customs User Fees	22,937.95	22,937.95		
ECOWAS Trade Levy (ETL)	6,436.00	6,436.00		
Contract Admin. Fee				
Operation/Professional License	62.69	62.69		
Business Registration	1,800.00	1,800.00	179.10	179.10
Other payments to third parties	1,396.24	1,396.24		
Fire Safety			8.96	8.96
Personal Income	278.81	278.81		
Article of Incorporation			125.37	125.37
Dividends of GOL	52,891.07	52,891.07		
Vehicle Registraton	228.00	228.00		
TOTAL	86,030.76	86,030.76	313.43	313.43

LIST OF COMPANIES THAT SUBMITTED REPORT

MINING SECTOR

1. AmLib United Minerals INC
2. ArcelorMittal Liberia
3. BHP Billiton World Exploration
4. Hummingbird Resources Liberia Inc.
5. Ducor Minerals Inc (Diamond Fields)
6. Bea Mountain Mining Corporation
7. Putu/Mano River
8. Liberia Gold Corporation
9. Western Mineral Resources Inc
10. KPO Resources Inc.
11. Alex Steward Assayers Ltd.
12. Bukon Jedeh Resources Inc.
13. African Aura Resources (Liberia) Limited
14. Broadway Consolidated Plc
15. Afro Minerals Inc.
16. Deveton Mining Company
17. Sinoe Exploration Ltd
18. Kwakmas Inc
19. China Union Investment (Liberia) Bong Mines
20. Nimba Diamond Enterprise
21. Italgems Inc
22. Black Sand Mines Limited
23. Texas International Group
24. Pride land Development Corporation (Liberia) Inc.
25. Vision Inc
26. Royal Company
27. ADMT Company
28. Gemmacom Liberia Limited
29. KBL Mining Company
30. Macenmo Incorporated
31. China Union (Hong-Kong) Gold Investment Ltd
32. Ocean Bottom Resources West Africa Inc.
33. Yuly Diamond Company Inc.

GOVERNMENT AGENCIES AND MINISTRIES

1. Ministry of Finance (MOF)
2. National Oil Company of Liberia (NOCAL)
3. Forestry Development Authority (FDA)

OIL SECTOR

1. Anadarko Liberia Company
2. ORANTO Petroleum Company
3. International Resource Strategy Liberia Energy (IRSLE)
4. Broadway Consolidated PLC
5. National Oil Company of Liberia

AGRICULTURE SECTOR

1. Salala Rubber Company (SRC)
2. Firestone Liberia
3. Liberia Agriculture Company (LAC)
4. Cavalla Rubber Company (CRC)
5. COCOPA Rubber Company
6. NOVEL Liberia Inc
7. Equatorial Biofuels (Lib) Inc
8. LIBINIC Oil Palm Inc

FORESTRY SECTOR

1. Tarpeh Timber Corporation
2. B & V Timber
3. Bargo & Bargo Enterprise Inc
4. Alpha Logging & Wood Processing Inc
5. EJ & J Corporation
6. Liberia Tree & Trading Corporation (LITC)
7. Euro Logging Company
8. D.C Wilson Inc.
9. Geblo Logging Industry Inc
10. Bopolu Development Corporation
11. UNITIMBER Corporation
12. Universal Forestry Corporation
13. Malavasi Logging Company
14. Atlantic Resource Ltd
15. International Consultant Capital
16. Omiejoe Group of Companies Inc.
17. Buchanan Renewable Energy

***Please note that all figures are in United States Dollars

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