

Passed in Parliament this 9th day of November, in the year of our Lord two thousand and twenty three.

PARAN UMAR TARAWALLY,
Clerk of Parliament.

THIS PRINTED IMPRESSION has been carefully compared by me with the Bill which has passed Parliament and found by me to be a true and correct printed copy of the said Bill.

PARAN UMAR TARAWALLY,
Clerk of Parliament.

ACT

Supplement to the Sierra Leone Gazette Vol. CLXV, No. 3
dated 11th January, 2024

SIGNED this 10th day of January, 2024.

DR. JULIUS MAADA BIO,
President.



No. 1



2024

THE FINANCE ACT, 2024

Short title.

Being an Act to provide for the imposition and alteration of taxes, to give effect to the financial proposals of the Government and to provide for other related matters for the financial year 2024

[] Date of commencement.

ENACTED by the President and Members of Parliament in this present Parliament assembled.

Date of commencement

1. Unless otherwise provided, this Act shall be deemed to come into operation on the 1st day of January, 2024

STAMP DUTY ACT CAP 274

Amendment of Schedule A of Cap 274.

2. Schedule A of the Stamp Duty Act Cap 274 is amended in paragraph (i) by deleting the rate indicated in that paragraph and inserting the following new rate.

Conveyance Section	Rate (effective 1st Jan. 2023)
Stamp Duty Fees for conveyances and other assignments of property, real and personal, mortgages debentures and transfers thereof, and liquidations, of the value of the property	0.01 or 1% of consideration for properties other than financial instruments
	0.002 or 0.2% of consideration for financial instruments

CUSTOMS TARIFF ACT, 1978

Amendment of Schedule A of Act No. 16 of 1978.

3. Part II of Schedule A of the First Schedule of the Customs Tariff Act 1978 is amended by deleting the rate indicated under paragraph (i) and inserting the following new rate.

HS CODE	Description	Rate
2523	Cement	20%
1006	Rice	5% (effective 1st January 2024)
		10% (effective 1st January 2025)
7215	Iron Rod	10%
7311	Cooking Gas	5%

EXCISE ACT 1982

by-

4. The First Schedule of the Excise Act 1982 is amended
- (a) repealing the excise rates under the heading 2203 and replacing them with the following new excise rates:-
- Amendment of First Schedule to Act No. 6 of 1982.

Heading	H. S. Code	Description/Goods specification	Alcoholic content per solution (%)	Rate	
				Local	Import
2203		Beer made from malt			
	220300.10.000	Stout & Porter	<10	Le0.01 per cl or Le10 per litre	Le0.015 per cl or Le15 per litre
	220300.20.000	Beer	<10	Le0.01 per cl or Le10 per litre	Le0.015 per cl or Le15 per litre
		Non-alcoholic not>5%	<10	Le0.01 per cl or Le10 per litre	Le0.015 per cl or Le15 per litre
	220300.90.000	Other forms of Beer	<10	Le0.01 per cl or Le10 per litre	Le0.015 per cl or Le15 per litre

(b) repealing the excise rates under the heading 2204 and replacing them with the following new excise rates:-

Heading	H. S. Code	Description/Goods specification	Alcoholic content per solution (%)	Rate	
				Local	Import
2204	Wine of fresh Grapes including fortified grapes, grape must not of Heading 20.09				
	220410.10.000	Sparkling wine	<10	Le4.20 per litre	Le10 per litre
	220410.90.000	Sparkling wine >10%p.v.a	>10 but <20	Le6.30 per litre	Le12 per litre
			>=20<30	Le8.30 per litre	Le14 per litre
	220421.10.000	Other Sparkling wine must <10%	<10	Le4.20 per litre	Le10 per litre
	220410.50.000	“	<10	Le4.20 per litre	Le10 per litre
	220429.10.000	>10%p.v.a in 2 ltrs or less	>10 but <20	Le6.30 per litre	Le12 per litre
			>=20<30	Le8.30 per litre	Le14 per litre
			>30<=40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220429.50.000		>10 but <=20	Le6.30 per litre	Le12 per litre
			>20<=30	Le8.30 per litre	Le14 per litre
			>30<=40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220430.10.000	Other Grape must	<10	Le4.20 per litre	Le10 per litre
	220430.90.000	In containers >2ltrs	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20<=30	Le8.30 per litre	Le14 per litre
			>30<=40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre

(c) repealing the excise rates under the heading 2205 and replacing them with the following new excise rates:-

H. S. Code	Description/Goods specification	Alcoholic content per solution (%)	Rate	
			Local	Import
Vermouth & Other wine of Fresh Grapes				
220510.10.000	Wine of Fresh Grapes	>10 but <20	Le6.30 per litre	Le12 per litre
		>=20<30	Le8.30 per litre	Le14 per litre
220590.10.000		>10 but <20	Le6.30 per litre	Le12 per litre
		>20<=30	Le8.30 per litre	Le14 per litre
		>30<=40	Le10.40 per litre	Le16 per litre
		>40	Le15.0 per litre	Le22 per litre

(d) repealing the excise rates under the heading 2206 and replacing them with the following new excise rates: -

Heading	H. S. Code	Description/Goods specification	Alcoholic content per solution (%)	Rate	
				Local	Import
2206	Other fermented Beverages (Cider, Perry, etc.); Mixture of fermented beverages and non-alcoholic beverages, NES				
	220600.10.000	Cider, Perry & Mead	<10	Le4.20 per litre	Le10 per litre
	220600.20.000	of alcoholic content<10%	<10	Le4.20 per litre	Le10 per litre
	220600.30.000	of alcoholic content>10%	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220600.40.000	Rasin wine	<10	Le4.20 per litre	Le10 per litre
	220600.50.000	Rice wine	<10	Le4.20 per litre	Le10 per litre
	220600.70.000	Mixture of fruit juice with alcoholic content	<10	Le4.20 per litre	Le10 per litre
	220600.80.000	Mixture of fruit juice with alcoholic content	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220600.90.000	of alcoholic content<10%	<10	Le4.20 per litre	Le15 per litre
	220600.100.000	Others	<10	Le4.20 per litre	Le15 per litre

(e) repealing the excise rates under the heading 2208 and replacing them with the following new excise rates: -

Heading	H. S. Code	Description/Goods specification	Alcoholic content per solution (%)	Rate	
				Local	Import
2208	Ethyl Alcohol with less than 80%; Spirits and Spiritous Beverages				
	220820.10.000	Brandy	>=20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220820.90.000	Others	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20	Le8.30 per litre	Le14 per litre
	220830.00.000	Whiskies	>=20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220840.00.000	Rum and other Spirit	>10 but <=20	Le6.30 per litre	Le12 per litre
			>=20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220850.00.000	Gin & Cordials	>10 but <=20	Le6.30 per litre	Le12 per litre
			>=20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220860.00.000	Vodka	>=20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220870.90.000	Liqueurs	>10 but <=20	Le6.30 per litre	Le12 per litre

			>20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220890.10.000	Other Forms of Spiritous beverages	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220890.20.000	Schnapps	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre
	220890.50.000	Alcohol de menthe	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20	Le8.30 per litre	Le14 per litre
	220890.90.000	Others	>10 but <=20	Le6.30 per litre	Le12 per litre
			>20=<30	Le8.30 per litre	Le14 per litre
			>30=<40	Le10.40 per litre	Le16 per litre
			>40	Le15.0 per litre	Le22 per litre

(f) repealing the excise rates under the heading 2207 and replacing them with the following new excise rates: -

Heading	H. S. Code	Description/Goods specification	Alcoholic content per solution (%)	Rate	
				Local	Import
2207	Ethyl Alcohol with more than 80% (if imported as raw materials excise to be paid on sales of finished product)				
	22071090	Extra Neutral Alcohol (when used to produce other alcohols)	>=95	Le15.0 per litre	Le22 per litre

(g) repealing the tariff item No. 22.09, the corresponding description and excise rate and replacing them with the following new tariff item numbers, descriptions and excise rates -

Tariff Code	Description	Alcoholic content	Rate of Excise
22.09	D1. Locally manufactured alcoholic beverages using more than 80% locally produced raw materials including sorghum, cassava, maize, sugar, barley and herbs, notably "bitter kola" and bitter roots	<10	5%
		>10 but <20	8%
		>=20	12%
	D2. Locally manufactured alcoholic beverages using more than 70% but less than 80% locally produced raw materials including sorghum, cassava, maize, sugar, barley and herbs, notably "bitter kola" and bitter roots	<10	8%
		>10 but <20	12%
		>=20	15%
	D3. Locally manufactured beer using more than 60% but less than 70 % locally produced raw materials including sorghum, cassava, maize, sugar, barley and herbs, notably "bitter kola" and bitter roots	<10	12%
		>10 but <20	15%
		>=20	17.5%
	D4. Locally manufactured beer using more than 50% but less than 60% locally produced raw materials including sorghum, cassava, maize, sugar, barley and herbs, notably "bitter kola" and bitter roots	<10	15%
		>10 but <20	17.5%
		>=20	20%

- (h) repealing the Heading 20.09 and replacing them with the following: -

Heading	H. S. Code	Description/Goods specification	Excise Rate
20.09		Non-Alcoholic, carbonated, and sweetened beverages; fruit juice (including grape must) and vegetable Juices, unfermented and not containing added spirit, containing added sugar, or other sweetening matter (excluding natural milk containing no added sugar; beverages for medical use such as oral nutritional therapy; infant or baby formula; water for human consumption but not flavoured or carbonated)	
		Non-Alcoholic beverages (with added sugar content less than 10 gram per litre)	Le0.0 per gram of sugar
		Non-Alcoholic beverages (with added sugar content of at least 10 gram per litre)	Le0.03 per gram of sugar

- (i) repealing the whole of tariff items Nos.24.01, 24.02 and 24.03, the corresponding description in column 2 and the corresponding rates in column 3 and replacing it with the following tariff item number, description and rate:-

Tariff Item No.	Description/Goods specification	Excise Rate
24.01	Unmanufactured tobacco	Le50 per kg
24.02	Cigars, cheroots, cigarillos, containing tobacco or tobacco substitutes	Le20 per packet
	Cigarette containing tobacco	Le1.75 per packet of 20 sticks
24.03	Other manufactured tobacco and manufactured tobacco substitutes; "homogenous" and "reconstituted tobacco"; tobacco extracts and essences	Le50 per kg
	Shisha (whether containing tobacco, and herbal shisha with no tobacco), hookah tobacco and other vaping and tobacco alternatives	Le50 per kg and NLe150 per litre

- (j) inserting the following new tariff item number, description 24.04 and rate immediately after tariff item 24.03-

Description/Goods specification	Excise Rate
Electronic cigarettes, including e-shisha and e-hooka (device)	Le0.2 per ml
Cartridge for use in electronic cigarettes	Le0.4 per unit

- (k) by repeal and replacement of tariff items 27.10 as follows-

Tariff Item No.	Description	Rate of Excise Duty
27.10	Petroleum oils and oils being the basic constituents of the preparations: A. Kerosene	Le 0.81 per litre
	B. Petrol	Le 2.80 per litre
	C. Diesel	Le 1.22 per litre effective 1 st January 2024 Le 1.62 per litre effective 1 st April 2024 Le 2.01 per litre effective 1 st July 2024 Le 2.4 per litre effective 1 st day of October 2024
	D. Fuel oil	Le 4.14 per litre
	E. Lubricating oils	Le 2.20 per litre

- (l) by the repeal and replacement of tariff items 39.23 as follows:

Tariff Item No.	Description	Rate of Excise Duty
39.23	Articles of materials described in heading number 39.23 A. polythene (plastic) bags	Le16.0 per kg
	B. plastic bottle (packed with beverage, excluding water)	

- (m) by the addition immediately after item 97.01 of the following new item-

Tariff Item No.	Description	Rate of Excise Duty
98.01	Gambling, betting and lottery services	10% of the net wagered (gross gambling revenue less winnings)

FORESTRY TAX ACT 1988

Amendment of Section 25A of Act No. 7 of 1988

5. Section 25A of the Forestry Act No. 7, of 1988 is amended by repealing and replacing that section with the following-

"25 A. (1) An exporter of timber log, timber and timber products shall pay to the National Revenue Authority a timber royalty as follows:

Timber and Timber Product Type	Timber Category	Description	Scope	Rate of tax
Timber Log	Class I	High Value Commercial Species, which include terminala Ivorensis (baji), Brahystegia Leonensis (Bojee)	per any 33.2 cubic metres	US\$3,000 plus five percent (5%) of its market price of the log, FOB Freetown
	Class II	Medium Value Commercial Species, which include Canarium Schweinfurthii, Erythroxyllum mani		US\$3,000 plus two and half percent (2.5%) of its market price of the log, FOB Freetown
	Class III	All other Species, which include Pterocarpus Erinaceous (rose woods)		US\$3,200 plus ten percent (10%) for Afforestation and Cites
Other timber products other logs (unprocessed timber boards other than timber logs, loaded on transporting trucks, lorries and trailers for exports through land border crossing points	Class I	High Value Commercial Species	20-foot container or equivalent	Le25,000 plus five percent (5%) of its market price of the log, FOB Freetown
	Class II	Medium Value Commercial Species, which include Canarium Schweinfurthii, Erythroxyllum mani		Le25,000 plus two and half percent (2.5%) of its market price of the log, FOB Freetown
	Class III	All other Species, which include Pterocarpus Erinaceous (rose woods)		Le25,000 plus ten percent (10%) for Afforestation and Cites

- (2) The market value of timber exported is-

- (a) the realised gross price (without discount, commission or deduction) for a sale free-on-board (fob) at the point of export from Sierra Leone; and
- (b) determined using-
- (i) the actual terms of sale; or
- (ii) in the case of a transaction between associated persons or where the timber is not sold within 12 months, using the arm's length standard as prescribed by section 95 of the Income Tax Act, 2000 (Act No. 8 of 2000).

(3) Royalties imposed by subsection (1) are payable to the National Revenue Authority before export;

(4) For the avoidance of doubt, a truck or lorry carrying above 20-foot container equivalent of other timber products other logs shall attract the appropriate royalty imposed.

(5) In this section, "timber" means timber log, timber and timber products with an origin in Sierra Leone but excludes furniture, edge glue boards, plywood and wooden transmission poles from planted forests.

INCOME TAX ACT 2000

6. Section 3 of the Income Tax Act 2000 is amended by inserting the following new subsection immediately after subsection (6)

Amendment of Section 3 of Act No. 8 of 2000.

“(7) For the avoidance of doubt, a person involved in the provision of the digital products and services referred to under paragraph (m) of subsection(1) of Section 89 whether resident or not shall pay income tax on all the income derived from a source in Sierra Leone.

Amendment of Section 6A of Act No. 8 of 2000.

7. Section 6A of the Income Tax Act 2000 is amended by inserting the words “and non” immediately after the word “resident”

Amendment of Section 7A of Act No. 8 of 2000.

8. Section 7A of the Income Tax Act 2000 is amended by repealing and replacing that section with the following new section

Minimum 7A (1) Notwithstanding section 3, where a company **Alternate** (whether resident (or non-resident) makes an allowable loss under section 32A for a year of assessment beginning on or after 1st day of January 2023, the company shall pay minimum alternate tax, being the percentage specified in Part III of the First Schedule applied to the company’s turnover for the year.

(2) Where a company pays minimum alternate tax for a year of assessment in accordance with subsection (1), the company is entitled to a minimum alternate tax credit equal to the minimum alternate tax paid for that year of assessment.

(3) Minimum alternate tax credits granted under subsection (2) shall

- (a) be available to carry forward and may reduce income tax (but not minimum alternate tax) payable in any of the ten years of assessment following the year with respect to which they are granted;
- (b) not be refundable; and
- (c) be used in the order in which they are granted.

(4) Subsection (1) shall not apply-

- (a) for the first three years of assessment after a company is incorporated;
- (b) for the first two years of assessment after a company goes into liquidation; or

- (c) to mineral or petroleum operations referred to in the Extractive Industries Revenue Act, 2018.

(5) For the purposes of subsection (1), turnover takes its meaning from section 2 but excludes any amount-

- (a) subject to final withholding tax; or
- (b) in the case of a non-resident company, that has a foreign source unless it is effectively connected with a permanent establishment in Sierra Leone.

9. Section 89 of the Income Tax Act 2000 is amended under subsection (1) by-

Amendment of Section 89 of Act No. 8 of 2000.

- (a) deleting the two existing paragraphs (k) and inserting the following two paragraphs

"(k) a premium for a general insurance paid in respect of the insurance of any risk in Sierra Leone".

" (l) if derived from fees paid for providing managerial, technical or consultancy services in Sierra Leone".

- (b) inserting the following new paragraph immediately after paragraph (1) as follows-

"(m) derived from the provision of digital products and services to consumers in Sierra Leone by residents and nonresidents, in any year of assessment, including but not limited to the following-

- (i) digital products, including subscription based, downloadable and stream-able digital contents- satellite TVs, movies, music, apps, games, and e-books; software programs;
- (ii) Services such as management and technical advisory, architectural or legal services
- (iii) electronic data management, including transmission or collection of data about users in Sierra Leone;
- (iv) sale of goods or services directly, including online tickets and other services intermediating suppliers and customers, through a digital platform;
- (v) purchased via non-resident market places or payment aggregators;
- (vi) digital gambling and betting activities;
- (vii) search engines and automated help desk services, e-learning platforms, audio, vision or digital media, transport hailing platforms, among others

Amendment of Section 97 of Act No. 8 of 2000.

10. Section 97 of the Income Tax Act 2000 is amended by inserting the following new subsection (13) immediately after subsection (12)

"13. The automated system installed or used by taxpayers in compliance with the administration of income taxes and other revenues shall be compatible to interface with the automated system administered by or on behalf of the National Revenue Authority at the cost of each taxpayers".?

11. The First Schedule of the Income Tax Act 2000 is amended as follows-

Amendment of First Schedule of Act No. 8 of 2000.

- (a) in Part III by inserting the following new paragraph immediately after the line relating to the 25% rate of tax for companies: -

"Rate of minimum alternate tax applicable to companies reporting losses the previous year including companies under section 21, resident in Sierra Leone for any year of assessment.

Rate of minimum alternate tax - 2% (two percent)"

- (b) by repealing and replacing Part IV with the following new Part IV

PART IV

(Sections 117,118,119,120 and 121)

Rates of tax to be withheld from payments made to residents

Type of payment	Rate
Payments to contractors (section 117)	5%
Dividends (section 118)	15%
Interests (section 119)	15%
Management/professional fees	15%
Rents	10%
Royalties (section 120)	15%
Annuities (section 121(2) (a))	15%
Natural resource payments (122)	15%
Real property (section 123)	15%
Winnings of Le 1,000 and above from any lottery	15%

Amendment
of Second
Schedule
Of Act No. 8
of 2000.

12. The Second Schedule of the Income Tax Act 2000 is amended in -

- (a) Part I by inserting the following new paragraph immediately after the line relating to 25% rate of tax on chargeable income of nonresident-

"The rate of minimum alternate tax applicable to nonresident companies is 2% of turnover"

- (b) Part II by repealing and replacing that part with the following new Part II-

PART II

(Sections 116,117,118,119,120,121,122 and 123)

Rates of tax to be withheld from payments made to non-residents:

Type of payment	Rate
Employment income (section 116)	25%
Payments to contractors (section 117)	10%
Dividends (section 118)	15%
Interest (section 119)	15%
Management/professional fees	15%
Rents and royalties (section 120)	15%
Annuities (section 121)	15%
Natural resource payments (section 122)	15%
Payments to or applications for the benefit of nonresident beneficiaries (section 123)	15%

GOODS AND SERVICES TAX ACT, 2009

13. Section 15 of the Goods and Services Tax Act 2009 is amended under subsection (2) by deleting the registration threshold amount of "Le100,000,000" and inserting the following new registration threshold amount of "Le500,000"

Amendment
of Section 15
of Act
No. 6 of
2009.

14. Section 90 of the Goods and Services Tax Act 2009 is amended by inserting the following new subsection (3) immediately after subsection (2)-

Amendment
of Section 90
of Act
No. 6 of
2009.

"(3) Notwithstanding any law to the contrary, for the purpose of this section, commercial banks and other financial institutions shall provide periodic access to taxpayers banking information on terms and conditions prescribed by the Commissioner General of the National Revenue Authority to a specific bank or financial institution".

15. The Second Schedule of the Goods and Services Tax Act 2009 is amended by inserting the following new items 27 and 28 immediately after item 26 as follows-

Amendment
of Second
Schedule of
Act No. 6 of
2009.

" 27. Supply: Machinery

Description: Machinery, plant, equipment designed for use exclusively in-

- I. Agriculture;
- II. Manufacturing; and
- III. Mining and upstream petroleum operations.

28. **Supply:** Vegetable Oil

Description: Locally produced edible vegetable oils extracted from seeds or from other parts of fruits are used in foods, both in cooking and as supplements including butter and locally produced vegetable oil-based soaps.

FINANCE ACT 2011

Amendment of Section 6 of Act No. 7 of 2011.

16. Section 6 of the Finance Act 2011 is amended by repealing and replacing subsection (2) with the following new subsection (2)

"(2) A shipping agent who contravenes subsection (1) shall be liable to a fine of-

- (a) not less than Le500,000 and not more than Le1,000,000 for first offender; and
- (b) not less than Le 1,000,000 and not more than Le2,000,000 for repeated offender.

FINANCE ACT 2016

Amendment of Section 36 of Act No. 6 of 2016.

17. Section 36 of the Finance Act 2016 is amended by repealing and replacing that section with the following new section -

"36. (1) Notwithstanding any other law to the contrary, 2016 there shall be imposed on the value of all contracts relating to the supply of goods, services and works:

- (a) a national health insurance levy at a rate of 0.5% in support of the Free Health Care Programme; and
- (b) an education levy at a rate of 1% in support of the Education Sector.

(2) The implementation of the levies referred under subsection (1) shall operate as a final withholding tax and shall be subject to the Income Tax Act, 2000 requirements for registration; filing and assessment; audit and enforcement; and collection."

EXTRACTIVE INDUSTRIES REVENUE ACT, 2018

18. Section 1 of the Extractive Industries Revenue Act 2018 is amended by inserting the following new definition immediately after the words "revenue law" Amendment of Section 1 of Act No. 11 of 2018.

"royalty return" means a return, including an amended return, that a taxable person is required to lodge under this Act, or any other enactment relating to the administration of this Act.

19. Section 43 of the Extractive Industries Revenue Act 2018 is amended by inserting the following new subsection (5) immediately after subsection (4)- Amendment of Section 43 of Act No. 11 of 2018.

"(5) A person who fails to file a royalty return by the due date shall be liable to pay a penalty equal to the greater of-

- (a) Le100,000; or
- (b) 10% of the royalty amount payable for the period to which the return relates, for each month in which the return remains outstanding, until the return is filed or an assessment is issued in respect of the period to which the return relates.

20. The First Schedule of the Extractive Industries Revenue Act 2018 is amended by repealing and replacing paragraph I with the following new paragraph-

"1.(1) Subject to paragraph (2), the following shall be the royalty rates for minerals-

- (a) in the case of minerals obtained pursuant to an artisanal and small-scale mining licence-

- (i) 3% for precious stones other than special stones;
 - (ii) 8% for special stones;
 - (iii) 1 % for gold; and
 - (iv) 3% for other cases, including bulk minerals."
- (b) in the case of minerals obtained pursuant to mineral rights other than artisanal and small-scale mining licence-
- (i) 6.5% for precious stones other than special stones;
 - (ii) 8% for special stones;
 - (iii) 5% for precious metals; (including gold)
 - (iv) 3% for other cases, including bulk minerals."

Provided the exporter of the minerals in sub-paragraph (1)(a)(iii) shall make prior commitment to the National Minerals Agency and Bank of Sierra Leone to repatriate through the commercial banking system, 100% of the export proceeds within a period of 45 days from the day of export.

Amendment
of First
Schedule of
Act No. 11 of
2018.

21. Paragraph 2 of the First Schedule of the Extractive Industries Revenue Act, 2018 is repealed and replaced by the following new paragraph-

"(l) Subject to the remainder of this paragraph, the market value of minerals obtained is-

- (a) the realised gross price (without discount, commission or deduction) for a sale free-onboard (fob) at the point of export from Sierra Leone or at the point of processing or delivery within Sierra Leone, as the case requires; and
 - (b) determined by using-
 - (i) the actual terms of sale; or
 - (ii) in the case of a transaction between associated persons or where the minerals are not sold within 12 months, using the arm's length standard as prescribed by section 95 of the Income Tax Act, 2000 (Act No. 8 of 2000).
- (2) The market value of a precious stone shall be
- (a) based on the current market prices for wholesale rough precious stones of that nature; and
 - (b) determined as the highest of the values ascribed to the precious stone on evaluation by-
 - (i) the mineral right holder;
 - (ii) the Government evaluators; and
 - (iii) an independent evaluator.
- (3) The market value of gold shall be the weekly average of the London PM Fix Price of the London Bullion Market Association in United States Dollars per fine troy ounce for the week in which the gold is obtained.

- (4) The market value of precious metals (other than gold) and bulk minerals shall be determined as the higher of-
- (a) the amount referred to in subparagraph (1); and
 - (b) 97 percent of the average of relevant international reference prices for the period in which the minerals are obtained as determined in accordance with subparagraph (5).
- (5) For the purposes of subparagraph (b) of paragraph 4-
- (a) an international reference price for a mineral (other than gold) shall be determined using the following indices:
 - (i) S&P Global;
 - (ii) London Metal Exchange;
 - (iii) Asian Metal;
 - (iv) Commodity and Derivative Exchanges; and
 - (v) Bloomberg; and
 - (b) regulations may-
 - (i) add to or subtract from the list in subparagraph (a);
 - (ii) specify the period to be used for pricing a particular mineral or terms for using a particular index; and

- (iii) incorporate other rules for determining the average and amount of relevant international reference prices.
- (6) Where minerals (other than precious stones or precious metals) shall be supplied under a contract over a period exceeding one year-
- (a) the method for determining the value of minerals to produce a result in accordance with subparagraph (1) may be agreed with the Commissioner General, in consultation with the Minister responsible for finance and the National Minerals Agency (advance pricing agreement); and
 - (b) the agreement referred in sub paragraph (a) shall be issued in accordance with section 8 of the Income Tax (Transfer Pricing) Regulations 2021.

FINANCE ACT 2019

22. Section 29 of the Finance Act 2019 is amended by

- (a) inserting subsection "(1) before the word "Public" at the start of the provision
- (b) inserting the following new subsections (2) and (3) immediately after subsection (1)

Amendment
of Section
29 of Act
No. 2 of
2019.

(2) Sub-section (1) shall not apply to the following public servants posted by the ministry relating to foreign affairs ,or other central government foreign service and are assigned to duty stations abroad, upon disengagement from the public service-

- (a) Minister Plenipotentiary;
- (b) Minister Counselor;
- (c) Chancellor;
- (d) First Secretary;
- (e) Second Secretary;
- (f) Third Secretary;
- (g) Financial Attache;
- (h) Defense Attache;
- (i) Other non-political appointees.

(3) For the avoidance of doubt, public servants referred to under subsection (2), shall upon disengagement from the public service be entitled to one month's gross salary for every year served computed on the basis of the local salary grade level, to which they were entitled if they had continued working in Sierra Leone until their disengagement and not on the basis of the aggregate emoluments received while assigned to duty stations abroad.

FINANCE ACT 2021

Amendment
of Section 52
of Act No. 1
of 2021.

23. Section 52 of the Finance Act 2021 is amended by repealing and replacing that section with the following new section 52-

Repatriation of export proceeds 52 (1) Notwithstanding any other law or enactment to the contrary an exporter of-

- a) mining and Mineral products;
- b) quarrying products;
- c) agricultural products;
- d) forest and forestry products;
- e) fisheries and marine products; and
- f) other products,

shall from the 1st day of January 2024 repatriate for utilisation through the commercial banking system, the minimum of 30 percent of his export proceeds to Sierra Leone within a period of 45 days from the day of export.

(2) The exporter referred to under sub-section (1) shall make prior commitment to the relevant ministry, department and agency (MDA) to repatriate through the commercial banking system and must submit copies of the repatriation documents to the Bank of Sierra Leone and relevant MDA as evidence of export.

(3) Where the exporter referred to under sub-section (1) fails to-

- a) repatriate as specified under subsection (1), he shall be liable to pay as penalty an accrued interest applied on the minimum amount to be repatriated at the prevailing LIBOR rate; and
- b) submit evidence of repatriation referred to under sub-section (2) it shall be presumed that the exporter has contravened sub-section (1) and shall not be issued renewal of annual license and export clearance certificate unless the contrary is proved

FINANCE ACT 2023

24. Section 13 of the Finance Act 2023 is amended by repealing and replacing that section with the following new section 13

Amendment
of Section 13
of Act No. 1
of 2023.

Regulatory Fees 13
on Cellular
Services

There shall be imposed on telecommunication operators the following regulatory (charges) on cellular services-

- a) Le0.1 on billable on-net mobile voice calls per minute;
- b) Le0.05 on billable off-net mobile voice calls per minute;
- c) Le0.2 on outgoing international voice calls per minute;

- d) 2% of the total commission, fees or charges derived from mobile money transactions; and
- e) not exceeding 5% from mobile data (recharge and bundles) on the total sales value."

THE TAX AND DUTY EXEMPTIONS ACT 2023

Amendment of Act No. 25 of 2023.

25. The Tax and Duty Exemptions Act 2023 is amended by inserting the following new section immediately after section 22

plant, machinery and equipment for manufacturing biodegradable plastic bag alternatives

"22A. Any person importing plant, machinery or equipment for the manufacturing of paper bags, cotton bags, compostable bags, or any biodegradable plastic bag alternatives for his manufacturing business purpose and not resale, shall be entitled to import them duty-free for a period of five years effective from the date of first import registration".

Amendment of Section 35 of Act No. 25 of 2023.

26. Section 35 of the Tax and Duty Exemptions Act 2023 is amended in subsection 4 by repealing and replacing that subsection with the following new subsection

"(4) A provision in any legislation other than the-

- (a) item (w) of Part II of the Schedule to the Customs Tariff Act 1978,
- (b) Tariff item No. 22.09 of the First Schedule of the Excise Act 1982,
- (c) Goods and Services Tax Act 2009,
- (d) Section 49 of the Finance Act 2013, providing for a grant of an exemption is hereby repealed.

GENERAL PROVISIONS

27. (1) Subject to subsection (2) there shall be a fixed set number of demurrage free days for importers and exporters after which shipping lines shall apply charges such as, but not limited to, demurrage and detention charges per container per calendar days, excluding weekend and public holidays.

(2) The number of demurrage free" days referred to under subsection (1) shall apply in the case of -

- (a) importers, ten (10) official working days (calendar days, excluding weekends and holidays); and
- (b) in the case of exporters, ten (10) official working days (calendar days, excluding weekends and holidays)

(3) For the purpose of this section, demurrage caused by delays on the part of carriers shall not be counted as part of the allowable demurrage free days referred in subsection (1).

28. Fees, rates and charges for outlined services relating to

- (a) the Petroleum Regulatory Agency;
- (b) the ministry responsible for forestry;
- (c) the ministry responsible for tourism; and
- (d) the office of the Administrator and Registrar General shall be as set out in the Schedule

Fees, rates and charges for MDAs.

SCHEDULES FOR NON-TAX REVENUE FEES AND LEVIES

1. PETROLEUM REGULATORY AGENCY (PRA)

A: Registration Fee (New Entrants)

No.	Category	Fees
1	Import, refinery, offshore bunkering, bulk depot storage, OMC/traders, bunkering services, tank farm, etc	Le50,000
2	Gas Stations	Le15,000
3	Storage tank fabrication companies	Le15,000

B: Registration Fee

No.	Registration	Fees	Renewal
1	Storage tank fabrication companies	Le30,000	Le30,000
2	Tank farm (bulk storage depot)	Le30,000	Le30,000

C. License

No.	Category	New Entrants		Existing
		Provisional	Confirmation/ Authorization	Renewal
1	Gas Station Construction Firms	Le20,000	0	Le20,000
2	Refiners	US\$50,000	US\$100,00	US\$100,000
3	Bunkering companies (service/agents)	Le25,000	Le15,000	NLe6,500
4	Off-shore bunkering companies	US\$25,000	US\$15,000	US\$10,000
5	Transportation by vessel (none importer/off-shore bunker)	US\$20,000	US\$10,000	US\$10,000
6	Bulk storage depot (Mining companies)	US\$10,000	US\$10,000	US\$10,000
7	Bulk storage depot (Oil Marketing Companies)	Le100,000	Le100,000	Le75,000
8	Pipeline License per km	Le20,000	Le10,000	Le10,000
9	Import (Mining Companies)	Le300,000	Le300,000	Le300,000
10	Import (Other Operators)	Le50,000	Le20,000	Le20,000
11	Dealers for service stations (Regional)	0	0	Le4,200
12	Dealers for service stations (Western Area)	0	Le20,000	Le4,200
13	Dealers for filling stations (Regional)	0	0	Le3,200
14	Dealers for filling stations (Western Area)	0	Le15,000	Le4,200

D: Petroleum Regulatory Agency Fund

No.	Category	Fees
1	Regulatory fees per litre	Le0.25

E: Site Inspections Fee

No.	Category	Fees
1	Western Area	Le10,000
2	Regional	Le5,000

2. MINISTRY OF ENVIRONMENT PERMIT, LICENCE AND FEES

No	Forest Produce	Rate	
		Le	US \$
1.	Forest Clearance Licence/ha	2,500	155
2.	Concession Rent (Land Lease) ha/year	332	20
3.	Timber Harvest Licence/year	6,000	365
4.	Property Mark/C concession	8,300	1,500
5.	Registration of Power Saw	2,000	125
6.	Timber Depot Fee	16,580	1,000
7.	Timber Factory Fee	33,160	2,000
8.	Charcoal Production Licence year (Large scale)	8,300	1,500
9.	Royalty on Charcoal Export/33,2 cubic meter	33,160	2,000
10.	Charcoal Production Fee/month (Domestic use)	200	15
11.	Timber retailer Fee/year	1,000	60
	Timber Transport Permit		
	Trailer	1,000	60
12.	Ten tyre truck	600	35
	Six tyre truck	500	32
	Van	300	20
	Boat	600	37
	Poles Transport Permit		
	Trailer	300	20
13.	Ten tyre truck	200	15
	Six tyre truck	150	10
	Van	120	8
	Boat	120	8
	Charcoal Transport Permit		
	Trailer	300	20
14.	Ten tyre truck	200	15
	Six tyre truck	150	10
	Van	120	8
	Boat	120	8
	Fuel Wood/Farm Wood Transport Permit		
	Trailer	300	20
15.	Ten tyre truck	200	15
	Six tyre truck	150	10
	Van	120	8
	Boat	120	8

MINOR FOREST PRODUCT FEES

Forest Produce	Means of transportation	Rate	
		Le	US\$
Rattan	Trailer	300	20
	Ten tyre truck	200	15
	Six tyre truck	150	10
	Van	120	8
	Boat	120	8
Tie-tie	Trailer	300	20
	Ten tyre truck	200	15
	Six tyre truck	150	10
	Van	120	8
	Boat	120	8
Bamboo Poles	Trailer	300	20
	Ten tyre truck	200	15
	Six tyre truck	150	10
	Van	120	8
	Boat	120	8

3. OFFICE OF ADMINISTRATOR AND REGISTRAR GENERAL
REVISED CHARGES

A. Marriage Registry

No.	Services Offered	Prices (Le)
1.	Muslim Sales of Certificate	150
2.	Christian Sales of Certificate	150
3.	Civil Marriage	1,500
4.	Search Fees	50
5.	Certified True Copy	100
6.	Divorced	150
7.	Muslim Registered of Certificate	150
8.	Christian Registered of Certificate	150
9.	Non-Impediments	500
10.	Christian Licenses Certificate	500
11.	Civil Marriage Sales of Certificate	500

B. Business Registry

No.	Services Offered	Prices (Le)
1.	Sole Proprietorship	220
2.	Partnership	300
3.	Change of Business Name	150
4.	Change of Business Address	150
5.	Change of Business Nature	150
6.	Certified True Copy	100
7.	Filing Fees	50
8.	Closure of Business	50
9.	Search/ Verification	50
10.	Opening of New Branch	150

C. Land Registry

No.	Services Offered	Prices (Le)
1.	Will Deposited	250
2.	Will Registered	400
3.	Will Withdrawn	250
4.	Conveyance per copy	400
5.	Conveyance Extra copy	100
6.	Voluntary Conveyance per copy	400
7.	Voluntary Conveyance Extra copy	100
8.	Leases per copy	400
9.	Leases Extra copy	100
10.	Power of Attorney per copy	400
11.	Power of Attorney Extra copy	100
12.	Mortgage per copy	400
13.	Mortgage Extra copy	100
14.	Miscellaneous Instruments per copy	400
15.	Miscellaneous Instruments Extra copy	100
16.	Statutory Declaration per copy	400
17.	Statutory Declaration Extra copy	100
18.	Mining Leases per copy	400
19.	Mining Leases Extra copy	100
20.	Release of Mortgage per copy	400
21.	Release of Mortgage Extra copy	100
22.	Friendly Society per copy	400
23.	Friendly Society Extra copy	100
24.	Memorial of Judgement per copy	400
25.	Memorial of Judgement Extra copy	100
26.	Adoption Agreement per copy	400
27.	Adoption Agreement Extra copy	100

D. Land Tax Category

No.	Services Offered	Prices (Le)
1.	Central of Freetown	400
2.	Other Area in the West	200
3.	Farmland	10
4.	Provincial Headquarter Towns	200

E. Intellectual Property

No.	Services Offered	Prices (Le)
1.	Application & Registration of Trademarks Applications	600
2.	Renewals of Trademarks Applications	600
3.	Assignment of Trademarks Applications	300
4.	Change of Proprietor's Address	200
5.	Change of Proprietor's Name	200
6.	Re-registration of Patent	200
7.	Industrial Design	2,000
8.	Merger	200
9.	Amendments	200
10.	Certify copy	100
11.	Re-classification	400
12.	Copyright	1,600
13.	Registration of National Patent	5,000
14.	Assignment of Patent	250
15.	Search Fees	50
16.	Registration of Series of Trademarks	600
17.	Licenses of Trademark	300
18.	Certificate of Registration to be use in Legal Proceeds	250

**NATIONAL TOURIST BOARD
LICENCE FEES**

1. WESTERN AREA

A. HOTEL CATEGORY

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	29,920	10,080
Class 2	26,928	9,072
Class 3	22,440	7,560
Class 4	17,952	6,048
Class 5	15,680	4,320

B. GUEST HOUSE

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	11,037.60	4,082.40
Class 2	8,278.20	3,061.80
Class 3	3,834.00	1,566.00
Class 4	2,233.80	826.20
Class 5	1,314.00	486.00

C. RESTURANTS

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	2,992	1,008
Class 2	2,244	756.00
Class 3	1,496	504.00
Class 4	1,346	453.60
Class 5	694	306.00

D. SNACKS BAR

Category	Total Fee (Le)
Class 1	1,000

E. CASINOS

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	29,920.00	20,080.00
Class 2	26,928.00	9,072.00
Class 3	22,440.00	7,560.00
Class 4	10,512.00	3,888.00
Class 5	8,278.20	3,061.80

F. TRAVEL AGENCIES/TOURISM HANDLING AGENCIES

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	3,740.00	1,260.00
Class 2	2,692.80	907.20
Class 3	1,870.00	630.00
Class 4	1,314.00	486.00
Class 5	1,182.00	438.00

G. NIGHT CLUBS

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	3,740.00	1,260.00
Class 2	2,692.80	907.20
Class 3	1,870.00	630.00
Class 4	788.00	292.00
Class 5	657.00	243.00

2. PROVINCES

A. HOTEL CATEGORY

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	6,346	2,347
Class 2	4,760	1,760
Class 3	2,266	838
Class 4	1,284	475
Class 5	755	279

B. GUESTHOUSE

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	3,173	1,173
Class 2	2,115	782
Class 3	1,133	419
Class 4	755	279
Class 5	453	167

C. RESTURANTS

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	755	279
Class 2	679	251
Class 3	528	195
Class 4	377	139
Class 5	226	83

D. SNACKS BAR

Category	Total Fee(Le)
Class 1	486

E. CASINOS

Category	Proprietor Fee(Le)	Manager Fee (Le)
Class 1	29,920	20,080
Class 2	26,928	9,072
Class 3	22,440	7,560
Class 4	10,512	3,888
Class 5	8,278	3,061

F. TRAVEL AGENCIES/TOURISM HANDLING AGENCIES

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	3,740	1,260
Class 2	2,692	907
Class 3	1,870	630
Class 4	1,314	486
Class 5	1,182	438

G. NIGHT CLUBS

Category	Proprietor Fee (Le)	Manager Fee (Le)
Class 1	3,740	1,260
Class 2	2,692	907
Class 3	1,870	630
Class 4	788	292
Class 5	657	243

3. LUMLEY BEACH DEVELOPMENT PROJECT

TOWN LOTS	PRICE (Le)
1 TOWN LOT	35,000
2 TOWN LOT	70,000
3 TOWN LOT	105,000
4 TOWN LOT	140,000

Note: Land Development Fees for each development site = Number of town x L = 35,000

1. BEACH FRONT

TOWN LOTS	PRICE (Le)
35 Feet	25,000
70 Feet	50,000
105 Feet	75,000
140 Feet	100,000

Note: Land Development Fees for each development site = Number of town x L = 25,000

5. USE OF CAR PARKS AND OTHER OPEN SPACES ALONG THE LUMLEY BEACH AREA PER DAY

EVENTS	PRICE (Le)
Faith Based Organization	1,500
School Activities	1,500
Small Group/Family	1,500
Big Events/Shows	2,500
Corporate Institutions	5,000