

LRA COMPLIANT TRADERS PROGRAM FREQUENTLY ASKED QUESTIONS

6. Does my company remain in CTP from year to year?
⇒ Yes, provided you are in adherence with Question 2 above.
7. How can my company qualify for the CTP?
⇒ Must be Pre-shipment Inspection compliant in the past,
⇒ Must be fully Customs compliant,
⇒ Must be fully compliant with Domestic Tax income taxation.
8. What is Pre-shipment Inspection Compliance?
⇒ Goods must have been inspected by BIVAC before importation.
9. What is Customs Compliance?
⇒ Single Administrative Document (SAD) must have accurate value, tariff classification, and place of origin
⇒ Accurate record-keeping according to the Revenue Code of Liberia 2011
⇒ No history of Customs offense or infraction.
10. What is Domestic Tax Compliance?
⇒ Timely filing of income tax returns
⇒ Timely payment of income taxes
⇒ Timely business registrations and reporting
⇒ No history of underreporting of tax within the last year.



LRA
LIBERIA REVENUE AUTHORITY



LIBERIA REVENUE AUTHORITY COMPLIANT TRADERS PROGRAM



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**FACILITATING LEGITIMATE TRADE AND
COLLECTING LAWFUL REVENUE**

LRA COMPLIANT TRADERS PROGRAM

FREQUENTLY ASKED QUESTIONS

1. What is LRA Compliant Traders Program (CTP)?

⇒ A program established in March 2015 by the LRA that seeks to provide trade facilitation benefits to importers/exporters and taxpayers with strong compliant behavior.

2. What is Compliant Behavior?

- ◆ Compliance with Import/Export Rules
- ◆ Use of Pre-Shipment Inspection
- ◆ Voluntary Disclosure of errors that promote Non-Compliance prior to Customs Intervention
- ◆ Adequate Recordkeeping including those of international transactions
- ◆ International Generally Accepted Accounting Practice
- ◆ Timely and current payment of Domestic Taxes

3. How can my company be selected for CTP?

⇒ LRA will, every year, review internal records to select compliant importers/exporters and taxpayers and will program ASYCUDA to reflect the selection.



4. The following table shows the ASYCUDA classification and Customs actions as a result of that classification:

Number	Lane Color	Risk	Customs Action
1	Red	High	Documentary and Physical Examination Mandatory
2	Yellow	Medium	Document Review
3	Blue	Low	SAD is selected for Post Clearance Audit
4	Green	No Risk	Declaration assessed and immediate release

5. How can I change my classification from high risk to medium or low risk?

⇒ If you have been Customs compliant as stated in Question 2 above for one year or more, you may then become eligible to change your classification based on LRA internal review.

**PROVIDING TRADE FACILITATION
BENEFITS TO
TAXPAYERS WHO ARE COMPLIANT**