AGREEMENT BETWEEN
THE GOVERNMENT OF THE
REPUBLIC OF LIBERIA

AND

THE GOVERNMENT OF THE
REPUBLIC OF GHANA

FOR

THE EXCHANGE OF INFORMATION
WITH RESPECT TO TAXES
AGREEMENT ON EXCHANGE OF INFORMATION ON TAX MATTERS

The Government of the Republic of Liberia and the Government of the Republic of Ghana desiring to facilitate the exchange of information with respect to taxes have agreed as follows:-

Article 1

Objective and Scope of the Agreement

The competent authorities of the Contracting Parties shall provide assistance through exchange of information that is foreseeably relevant to the administration and enforcement of the domestic laws of the Contracting Parties concerning taxes covered by this Agreement. Such information shall include information that is foreseeably relevant to the determination, assessment and collection of such taxes, the recovery and enforcement of tax claims, or the investigation or prosecution of tax matters. Information shall be exchanged in accordance with the provisions of this Agreement and shall be treated as confidential in the manner provided in Article 8 of this Agreement. The rights and safeguards secured to persons by the laws or administrative practice of the requested Party remain applicable to the extent that they do not unduly prevent or delay effective exchange of information.

Article 2

Jurisdiction

A Requested Party is not obliged to provide information which is neither held by its authorities nor in the possession or control of persons who are within its territorial jurisdiction.

Article 3

Taxes Covered

1. The taxes which are the subject of this Agreement are:
   a) in Liberia, taxes of every kind and description imposed by the Central Government or the Governments of political subdivisions or local authorities, irrespective of the manner in which they are levied;
   b) in Ghana, taxes of every kind and description imposed by the Central Government or the Governments of political subdivisions or local authorities, irrespective of the manner in which they are levied.

2. This Agreement shall also apply to any taxes imposed after the date of signature of this Agreement in addition to or in place of the existing taxes. Furthermore, the taxes covered may be expanded or modified by mutual agreement of the Contracting Parties in the form of an
exchange of letters. The competent authorities of the Contracting Parties shall notify each other of any substantial changes to the taxation and related information gathering measures covered by this Agreement.

Article 4
Definitions

1. For the purposes of this Agreement, unless otherwise defined:
   a. the term “Contracting Party” means Liberia or Ghana as the context requires;
   b. the term “competent authority” means:
      i) in the case of Liberia, the Minister of Finance, or his/her authorized representative;
      ii) in the case of Ghana, the Minister of Finance and Economic Planning, or his/her authorized representative;
   c. the term “person” includes an individual, a company and any other body of persons;
   d. the term “company” means any body corporate or any entity that is treated as a body corporate for tax purposes;
   e. the term “publicly traded company” means any company whose principal class of shares is listed on a recognized stock exchange provided its listed shares can be readily purchased or sold by the public. Shares can be purchased or sold "by the public" if the purchase or sale of shares is not implicitly or explicitly restricted to a limited group of investors;
   f. the term “principal class of shares” means the class or classes of shares representing a majority of the voting power and value of the company;
   g. the term “recognized stock exchange” means any stock exchange agreed upon by the competent authorities of the Contracting Parties;
   h. the term “collective investment fund or scheme” means any pooled investment vehicle, irrespective of legal form. The term “pooled investment vehicle” means organization such as a mutual fund, hedge fund, private equity fund, venture capital fund and other types of privately offered pools that combine capital from many investors to deploy it according to a particular investment strategy. The term “public collective investment fund or scheme” means any collective investment fund or scheme provided the units, shares or other interests in the fund or scheme can be readily purchased, sold or redeemed by the public. Units,
shares or other interests in the fund or scheme can be readily purchased, sold or redeemed "by the public" if the purchase, sale or redemption is not implicitly or explicitly restricted to a limited group of investors;

i. the term "tax" means any tax to which this Agreement applies:-

j. the term "applicant Party" means the Contracting Party requesting information;

k. the term "requested Party" means the Contracting Party requested to provide information;

l. the term "information gathering measures" means laws and administrative or judicial procedures that enable a Contracting Party to obtain and provide the requested information;

m. the term "information" means any fact, statement or record in any form whatsoever;

n. the term "criminal tax matters" means tax matters involving intentional conduct which is liable to prosecution under the criminal laws of the applicant Party;

o. the term "criminal laws" means all criminal laws designated as such under domestic law irrespective of whether contained in the tax laws, the criminal code or other statutes.

2. As regards the application of this Agreement at any time by a Contracting Party, any term not defined therein shall, unless the context otherwise requires, have the meaning that it has at that time under the law of that Party, any meaning under the applicable tax laws of that Party prevailing over a meaning given to the term under other laws of that Party.

**Article 5**

*Exchange of Information Upon Request*

1. The competent authority of the requested Party shall provide upon request, information for the purposes referred to in Article 1. Such information shall be exchanged without regard to whether the conduct being investigated would constitute a crime under the laws of the requested Party if such conduct occurred in the requested Party.

2. If the information in the possession of the competent authority of the requested Party is not sufficient to enable it to comply with the request for information, that Party shall use all relevant information gathering measures to provide the applicant Party with the information requested, notwithstanding that the requested Party may not need such information for its own tax purposes.
3. If specifically requested by the competent authority of an applicant Party, the competent authority of the requested Party shall provide information under this Article, to the extent allowable under its domestic laws, in the form of depositions of witnesses and authenticated copies of original records.

4. Each Contracting Party shall ensure that its competent authority for the purposes specified in Article 1 of this Agreement, has the authority to obtain and provide upon request:

a) information held by banks, other financial institutions, and any person acting in an agency or fiduciary capacity including nominees and trustees;

b) information regarding the ownership of companies, partnerships, trusts, foundations, "Anstalten" and other persons, including, within the constraints of Article 2, ownership information on all such persons in an ownership chain; in the case of trusts, information on settlers, trustees and beneficiaries; and in the case of foundations, information on founders, members of the foundation council and beneficiaries. Further, this Agreement does not create an obligation on the Contracting Parties to obtain or provide ownership information with respect to publicly traded companies or public collective investment funds or schemes unless such information can be obtained without giving rise to disproportionate difficulties.

5. The competent authority of the applicant Party shall provide the following information to the competent authority of the requested Party when making a request for information under this Agreement to demonstrate the foreseeable relevance of the information request:

a. the identity of the person under examination or investigation;

b. a statement of the information sought including its nature and the form in which the applicant Party wishes to receive the information from the requested Party;

c. the tax purpose for which the information is sought;

d. grounds for believing that the information requested is held in the requested Party or is in the possession or control of a person within the jurisdiction of the requested Party;

e. to the extent known, the name and address of any person believed to be in possession of the requested information;

f. a statement that the request is in conformity with the law and administrative practices of the applicant Party, that if the requested information was within the jurisdiction of the applicant Party then the
competent authority of the applicant Party would be able to obtain the information under the laws of the applicant Party or in the normal course of administrative practice and that it is in conformity with this Agreement;

g. a statement that the applicant Party has pursued all means available in its own territory to obtain the information, except those that would give rise to disproportionate difficulties.

6. The competent authority of the requested Party shall forward the requested information as promptly as possible to the applicant Party. To ensure a prompt response, the competent authority of the requested Party shall:

   a) Confirm receipt of a request in writing to the competent authority of the applicant Party and shall notify the competent authority of the applicant Party of deficiencies in the request, if any, within 60 days of the receipt of the request.

   b) If the competent authority of the requested Party has been unable to obtain and provide the information within 90 days of receipt of the request, including if it encounters obstacles in furnishing the information or it refuses to furnish the information, it shall immediately inform the applicant Party, explaining the reason for its inability, the nature of the obstacles or the reasons for its refusal.

Article 6

Tax Examinations Abroad

1. A Contracting Party may allow representatives of the competent authority of the other Contracting Party to enter the territory of the first-mentioned Party to interview individuals and examine records with the written consent of the persons concerned. The competent authority of the second-mentioned Party shall notify the competent authority of the first-mentioned Party of the time and place of the meeting with the individuals concerned.

2. At the request of the competent authority of one Contracting Party, the competent authority of the other Contracting Party may allow representatives of the competent authority of the first-mentioned Party to be present at the appropriate part of a tax examination in the second-mentioned Party.

3. If the request referred to in paragraph 2 is acceded to, the competent authority of the Contracting Party conducting the examination shall, as soon as possible, notify the competent authority of the other Party about the time and place of the examination, the authority or official designated to carry out the examination and the procedures and
conditions required by the first-mentioned Party for the conduct of the examination. All decisions with respect to the conduct of the tax examination shall be made by the Party conducting the examination.

**Article 7**

**Possibility of Declining a Request**

1. The requested Party shall not be required to obtain or provide information that the applicant Party would not be able to obtain under its own laws for purposes of the administration or enforcement of its own tax laws. The competent authority of the requested Party may decline to assist where the request is not made in conformity with this Agreement.

2. The provisions of this Agreement shall not impose on a Contracting Party the obligation to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process. Notwithstanding the foregoing, information of the type referred to in Article 5, paragraph 4 shall not be treated as such a secret or trade process merely because it meets the criteria in that paragraph.

3. The provisions of this Agreement shall not impose on a Contracting Party the obligation to obtain or provide information, which would reveal confidential communications between a client and an attorney, solicitor or other admitted legal representative where such communications are:
   
   a) produced for the purposes of seeking or providing legal advice or
   b) produced for the purposes of use in existing or contemplated legal proceedings.

4. The requested Party may decline a request for information if the disclosure of the information would be contrary to public policy (ordre public).

5. A request for information shall not be refused on the ground that the tax claim giving rise to the request is disputed.

6. The requested Party may decline a request for information if the information is requested by the applicant Party to administer or enforce a provision of the tax law of the applicant Party, or any requirement connected therewith, which discriminates against a national of the requested Party as compared with a national of the applicant Party in the same circumstances.
Article 8
Confidentiality

Any information received by a Contracting Party under this Agreement shall be treated as confidential and may be disclosed only to persons or authorities (including courts and administrative bodies) in the jurisdiction of the Contracting Party concerned with the assessment or collection of, the enforcement or prosecution in respect of, or the determination of appeals in relation to, the taxes covered by this Agreement. Such persons or authorities shall use such information only for such purposes. They may disclose the information in public court proceedings or in judicial decisions. The information may not be disclosed to any other person or entity or authority or any other jurisdiction without the express written consent of the competent authority of the requested Party.

Article 9
Costs

Incidence of costs incurred in providing assistance shall be agreed by the Contracting Parties.

Article 10
Implementation Legislation

The Contracting Parties shall enact any legislation necessary to comply with, and give effect to, the terms of this Agreement. Such legislation shall be enacted within six months of entry into force of this Agreement.

Article 11
Mutual Agreement Procedure

1. Where difficulties or doubts arise between the Contracting Parties regarding the implementation or interpretation of this Agreement, the competent authorities shall endeavour to resolve the matter by mutual agreement.

2. In addition to the agreements referred to in paragraph 1, the competent authorities of the Contracting Parties may mutually agree on the procedures to be used under Articles 5 and 6.
3. The competent authorities of the Contracting Parties may communicate with each other directly for purposes of reaching agreement under this Article.

4. The Contracting Parties may also agree on other forms of dispute resolution.

**Article 12**

**Entry Into Force**

1. This Agreement is subject to ratification, acceptance or approval by the Contracting Parties, in accordance with their respective laws.

2. Each of the Contracting Parties shall notify the other on the completion of the procedures required by its law for the bringing into force of this Agreement.

3. This Agreement shall enter into force on the first day of the second month following the day when the later notification has been received.

**Article 13**

**Termination**

1. Either Contracting Party may terminate this Agreement by serving a notice of termination either through diplomatic channels or by letter to the competent authority of the other Contracting Party.

2. Such termination shall become effective on the first day of the month following the expiration of a period of six months after the date of receipt of notice of termination by the other Contracting Party.

3. A Contracting Party that terminates this Agreement shall remain bound by the provisions of Article 8 with respect to any information obtained under this Agreement.
IN WITNESS WHEREOF, the undersigned, being duly authorized by the respective Parties, have signed this Agreement.

DONE at on in the English Language.

FOR THE GOVERNMENT OF THE REPUBLIC OF LIBERIA

FOR THE GOVERNMENT OF THE REPUBLIC OF GHANA
Agreed Minutes

Negotiations for the conclusion of an Agreement between the Government of the Republic of Ghana and the Government of the Republic of Liberia to facilitate the exchange of information with respect to taxes were held in Accra, Ghana from the 23 February to 24 February 2011.

The Ghana delegation was headed by Maj. Daniel S. Ablorh Quarcoo (Rtd.), Commissioner, Domestic Tax Revenue Division (DTRD), Ghana Revenue Authority (GRA) while the Liberia delegation was led by Ms. Elfreda Stewart Tamba Deputy Minister for Finance, Ministry of Finance Liberia.

A list of both delegations is attached as Annex I.

The negotiations were held in an atmosphere of mutual understanding and cooperation.

At the close of the negotiations, there was full agreement on all the provisions of the draft Agreement attached as Annex II.

Both delegations acknowledge the importance of this Agreement and agreed to submit it to their respective authorities to be processed in order to facilitate the speedy ratification of the Agreement in keeping with their applicable law.

Done at Accra, Ghana, on the Twenty Fourth day of February, two thousand and eleven.

Maj. Daniel S. Ablorh Quarcoo (Rtd)  
For the Ghana delegation

Ms. Elfrieda Stewart Tamba  
For the Liberia delegation
Ghana Delegation

Maj. Daniel S. Ablorh Quarcoo (Rtd)
Commissioner (DTRD)
Ghana Revenue Authority

Mrs. Angela Heymann
Senior Legal Counsel
Ministry of Finance and Economic Planning

Mr. Eric Nii Yarboi Mensah
Chief Inspector of Taxes
Legal Services Department
Ghana Revenue Authority

Mr. Yaw Opoku
Chief Inspector of Taxes
International Relations Unit
Ghana Revenue Authority
Ms. Elfrieda Stewart Tamba  
Deputy Minister for Finance  
Ministry of Finance, Liberia  

Cllr. Krubo B. Kollie  
Deputy Minister for Legal Affairs  
Ministry of Foreign Affairs, Liberia  

Mr. Stanley D. Barh, Snr  
Principal Director  
Legal Enforcement  

Mr. George M. Arku  
Liberian Maritime Authority  

Mr. Prince Nelson  
Senior Policy Officer/ Taxation  

Mr. Horatio B. Willie  
Head of Media Services