

Issue No. 23, March 2016



## INTRODUCTION

Welcome to this March 2016 edition of the Liberian Corporate Registry's quarterly newsletter.

We encourage you to contact us with any of your Corporate requests and questions.

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## Updates from

# THE LIBERIAN CORPORATE REGISTRY

### 2016 FEES REMAIN UNCHANGED

This is to confirm that there are no Corporate Registry price changes scheduled for 2016.

### SANCTIONS REPEALED

In follow-up to our June newsletter covering '*Sanctions Misconceptions*', please note that the United Nations Security Council terminated sanctions that targeted specific members and associates of the pre-2004 Liberian Government.

Related US and EU sanctions have also been terminated.

- *UN Sanctions were terminated on 2 September 2015*
  - *The arms ban remains in effect*
- *EU Sanctions were repealed on 6 October 2015*
  - *The arms ban remains in effect*
- *US Sanctions were terminated on 12 November 2015*

### To confirm, there are no sanctions against Liberia.

There are no sanctioned vessels or corporations registered in Liberia. The Registry is operated by a US-based company and does so in compliance with domestic laws.

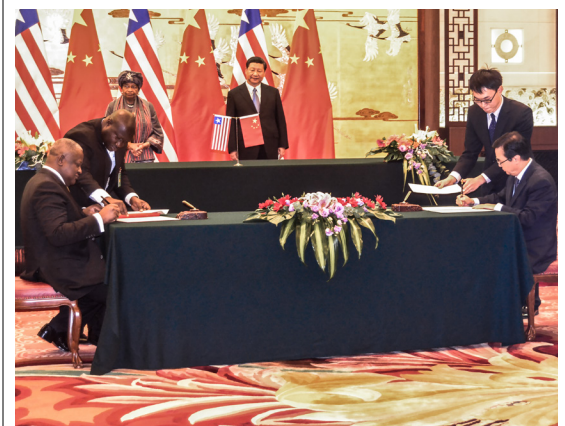
Please refer to our Bank Overview (<http://bit.ly/1mB3je6>) for additional details on Liberia's international standing,

Please contact us at [corporate@liscr.com](mailto:corporate@liscr.com) if you have any questions.

### MARITIME - LIBERIA AND PRC CONCLUDE HISTORIC AGREEMENT ON MARITIME TRANSPORT

The People's Republic of China (PRC) and the Republic of Liberia have signed an agreement covering a series of maritime trade issues, including an accord which allows owners of Liberian-flag vessels to be charged tonnage dues when visiting any port in the PRC at precisely the same rate as those charged to vessels that are lawfully registered and flagged with the PRC. The same benefits will reciprocally apply to Chinese-flag vessels entering and/or operating in Liberian ports.

The agreement serves to further develop friendly relations between the two governments and strengthen their co-operation in the field of maritime transport on the basis of equality and mutual benefit, freedom of navigation and the principle of non-discrimination.



President Ellen Johnson Sirleaf of Liberia and President Xi Jinping of the People's Republic of China observe the signing of the historical agreement.

Under the agreement, the Chinese authorities will take all appropriate measures to avoid unnecessary delay to Liberian-flag vessels, and will simplify and expedite as far as possible the relevant customs procedures and other port formalities relating to such vessels, including those concerning access to existing reception facilities for waste from ships.

The agreement also provides for co-operation between the PRC and Liberia on a range of issues, including the promotion of maritime and port development, full and effective use of the fleets of the two countries to meet foreign trade demands, and safety of vessels, crew and cargo.

Certificates of nationality and other ship's documents held by vessels registered in Liberia and issued on behalf of the Liberian Maritime Authority will be recognized by PRC authorities, while Liberian vessels holding valid tonnage certificates will not be re-measured in PRC ports. Seamen's identification and record books issued on behalf of Liberia for members of the crew of Liberian registered ships will meanwhile be recognized by PRC authorities. Other accommodations in the agreement relate to stop-overs by crew members and their entry, stay, departure or transit.

LISCR CEO Scott Bergeron says, "We are delighted to see that Liberia and the PRC have reached an agreement on this issue. This concord between one of the world's leading economic powerhouses at the very heart of maritime commerce, and the industry's most proactive and innovative ship registry, is very good news for all concerned. It is also of positive significance in terms of facilitating the development of Sino-African maritime industry and economic and trade co-operation."

## WTO MEMBERSHIP FOR LIBERIA

At the 10<sup>th</sup> ministerial conference in Nairobi, Kenya held from 15 to 18 December, the Republic of Liberia's application to join the World Trade Organization was approved after completion of accession negotiations earlier this year.

Liberia's President Ellen Johnson Sirleaf stated:

*"Liberia's accession to the WTO marks another turning point in our history, particularly in our journey of economic transformation for inclusive growth. Our transformation can neither be done alone, nor in isolation, but by forging partnerships. We appreciate the collective efforts of our partners who have made this accession a resounding success. We fully subscribe to the African common position on strengthening the rules-based multilateral trading system to create the Africa that we want."* – (<http://bit.ly/1IYTxPw>)

WTO membership is an important milestone in the continued development of Liberia.

## FOLLOW OUR BLOG

One of the features on our website, [LiberianCorporations.com](http://LiberianCorporations.com), is an active news blog. Blog topics include Registry news, events and informational articles.

You can read the latest blogs entries here (<http://bit.ly/1Ldf46s>). You can subscribe to the blog's news feed here ([RSS Link](#)).

You can also connect with us via the social media links in the sidebar.

## LOOKING FOR A 'NEW' JURISDICTION? BRING YOUR NEXT INCORPORATION REQUEST TO US!

Liberia is one of the oldest offshore jurisdictions. However, due to economic and political challenges of the 1990's, Liberia's status as a preferred jurisdiction fell to the wayside. Fortunately, Liberia has overcome many of the economic and political problems which have blighted its past. The increasing international recognition of Liberia's dramatic turnaround is evident – most significantly by the December 2011 presentation of the Nobel Peace Prize Award to the re-election of Liberian President Ellen Johnson Sirleaf.

Recent attacks on the high profile offshore financial centers by the OECD and certain leaders of the G20 have driven professional service providers to once again seek out new jurisdictions. Many have rediscovered Liberia, a 'new' jurisdiction, with over a half century track record of providing professional services to the world's financial and investment communities.

Liberian corporations are at the core of well-established private and public investments in all major financial sectors resulting in a significant percentage of global business activity being conducted through Liberian entities. Liberia is also home to the world's second-largest ship registry, with a current fleet of over 3,900 vessels of more than 132 million gross tons.

For all of your future corporate needs, choose LIBERIA — you won't be disappointed.

See also our supporting article '[Why Liberia Now](#)'.

