AN ACT
Granting Exclusive Rights
To
The Liberia Petroleum Refining Company (LPRC)
For
The Importation, Sale And Distribution
Of
Petroleum
And
Petroleum Products
Within
The Republic Of Liberia

Approved: July 26, 1989

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Monrovia, Liberia
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AN ACT GRANTING EXCLUSIVE RIGHTS TO THE LIBERIAN PETROLEUM REFINING COMPANY (LPRC) FOR THE IMPORTATION, SALE AND DISTRIBUTION OF PETROLEUM AND PETROLEUM PRODUCTS WITHIN THE REPUBLIC OF LIBERIA

WHEREAS, the Government of the Republic of Liberia is the sole owner of the Liberian Petroleum Refining Company (LPRC), a public corporation which is presently engaged in the importation and distribution of a certain portion of the petroleum products presently utilized in the Liberian domestic market; and

WHEREAS, the Government of Liberia considers petroleum and petroleum products to be strategic commodities which have an impact directly upon the security of the State and the viability of the Liberia economy; and

WHEREAS, the Government of Liberia is deemed of re-structuring the strategic petroleum sector in order to ensure availability, efficient distribution, and safe and proper handling of petroleum products in the Liberian domestic market, as well as to increase employment, operational efficiency, and returns-to-society in the petroleum sector;

NOW THEREFORE,

It is enacted by the Senate and House of Representatives of the Republic of Liberia in Legislature Assembled:

SECTION 1: That immediately after the page of this Act, the following exclusive rights shall be, and same are hereby granted to the Liberian Petroleum Refining Company (LPRC):
The importation of all petroleum products for the Liberian domestic market, for internal use within the Republic of Liberia, and/or for transaction through the commerce of Liberia, shall be the sole and exclusive right of LPRC; and that no entity, individual, concessionaires, public or private corporation nor any governmental entity, foreign or otherwise, shall import petroleum products into the territorial confines of the Republic of Liberia, except with the written consent of the Liberia Petroleum Refining Company duly approved by the President of Liberia.

The Liberia Petroleum Refining Company (LPRC) shall be the sole and exclusive wholesale distributor of petroleum products and shall have the right to choose and/or designate persons and entities that shall be given or provided products for retail sale and distribution.

The Liberia Petroleum Refining Company (LPRC) shall have the right to designate its suppliers and enter into exclusive supply agreement with any foreign or domestic corporation, upon the approval of the President of Liberia.

The failure of any entity, individual, concessionaire, public or private corporation or any governmental entity to comply with the provisions of this Act shall render, shall constitute a misdemeanor, and shall subject such entity, individual concessionaire, public or private corporation or governmental entity to such fines and penalties as shall be provided by law, and the products so imported shall be confiscated and sold at the owner's expense.

SECTION 2: All previous rights in this same regards given to individual, concessionaire, public or private corporation or any governmental entity are hereby repealed.

SECTION 3: This Act shall take effect immediately upon publication in hand-bills.

ANY LAW TO THE CONTRARY NOTWITHSTANDING.

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