

Bank support. The automatic adjustment of fuel prices at the pump (**continuous SB**) is expected to safeguard excise revenues. We commit to publishing pricing decisions on a monthly basis. We also commit to sending to Parliament a 2026 Finance Act with tax measures that are expected to yield at least 1 percent of GDP in additional annual tax revenues (**end-November 2025 SB**). These measures are likely to include residual tax policy measures from the MTRS and efforts to rationalize tax expenditures. To support the identification of specific measures, we will finalize a report on the scope and size of existing tax exemptions by end-April 2025.

**13. We are committed to enhancing revenue mobilization from extractive industries.** We will ensure full implementation of the Extractive Industries Revenue Act (EIRA) 2018 going forward and avoid negotiating new fiscal terms for resource projects outside of the EIRA parameters. Consistent with the EIRA, we confirm that the NRA will remain in charge of administering the assessment and collection of mineral royalties for the entire period of the ECF arrangement, while the NMA would use its expertise to support NRA as it builds its expertise. Plans are also underway to implement a safe harbor framework for establishing iron ore prices (**end-December 2024 SB**), and the NRA plans to continue carrying out tax audits for high-risk taxpayers, including in the extractive industries, manufacturing, and telecoms.

**14. Revenue mobilization will also be boosted by our commitment to continue strengthening revenue administration.** NRA has made meaningful progress in the implementation of tax administration reforms, including implementation of product and fuel marking for excise collection, the rollout of a new system for telecoms auditing, and the integration of the ECR and ASYCUDA systems with ITAS. We plan to continue making progress in strengthening revenue administration and compliance, including with the establishment of a tax court—for which a courtroom has already been allocated and a compendium of offenses developed—and with measures to further integrate NRA's systems. We plan to implement a Strategic Compliance Risk Management (CRM) Framework by end-2024, and will allocate the CRM function to a senior member of staff. Finally, the government is committed to strengthen stakeholder engagement and to implement actions to improve GST collection, including by developing instruments to enforce the use of ECRs and to prosecute non-compliance. To monitor progress, we will prepare and share with IMF staff compliance reports on a quarterly basis, including, inter alia, information on taxpayer registration, on-time filing, payment rates, and aggregate information on tax audits.

**15. We are committed to implementing MTRS reforms at customs.** To facilitate this, with technical assistance from AFRITAC, we plan to establish a revenue taskforce by end-December 2024, the short-term focus of which would be on increasing the collection of customs duties and taxes. This task force will be focused on the Port of Freetown and will be led by a dedicated management team. It will include the risk management and post clearance audit (PCA) units along with a specialist team of customs officers to conduct inspections and document checks at the Port. Additional support will also be provided by a dedicated intelligence team. The risk management unit will be responsible for data analysis, risk assessment and targeting of the specialist team of customs officers