

27 JANUARY 2020

Madam Clar Marie Weah, First Lady of the Republic of Liberia;

Madam Vice President and President of the Senate;

Mr. Speaker;

Mr. President Pro-Tempore;

Honorable Members of the Legislature;

Your Honor the Chief Justice, Associate Justices of the Supreme Court and Members of the Judiciary;

The Dean and Members of the Cabinet and other Government Officials;

The Doyen, Excellencies and Members of the Diplomatic and Consular Corps;

The Chief of Staff and Men and Women of the Armed Forces of Liberia (AFL);

Former Officials of Government;

Traditional Leaders, Chiefs and Elders;

Political and Business Leaders;

Religious Leaders;

Officers and Members of the National Bar Association;

Labor and Trade Unions;

Civil Society Organizations;

Members of the Press;

Special Guests;

Distinguished Ladies and Gentlemen;

Fellow Liberians:

I stand before you today, and through you before the People of this Republic whom you represent, to perform my constitutional duty in fulfilment of Article 58 of the Constitution of Liberia.

This provision of the Constitution mandates the President, on the fourth working Monday in January of each year, to present the Legislative Program of the Administration for the ensuing session, and report to you on the State of the Republic, covering the economic condition of the Nation, including expenditure and income.

Before I do so, I must ask you to join me in giving thanks to the Almighty God for watching over this Nation during the previous year, and for the many blessings He bestowed upon us as a People. He has faithfully guided our Ship of State through turbulent seas, and contrary winds, and has brought our Nation safely to the beginning of a New Year and a New Decade.

To God be the glory! For the great things He has done!

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore and Members of the 54th Legislature:

Before we proceed further, let me seize this opportunity to applaud this Honorable Body for the sacrifices you continue to make in moving our nation forward, and for the spirit of collaboration and cooperation that we enjoyed during your Second Session, which culminated in the passage of an unprecedented Fifty-two (52) pieces of legislation.

In the interest of time, a listing of these new Acts is attached as an Appendix to this Annual Message.

Additionally, with your collaboration, we participated in a Presidential & Legislative Retreat in August last year, where we exchanged views and proffered solutions to address some of our pending constitutional issues. This resulted in a Resolution signed on three propositions to amend various Articles of the 1986 Constitution of the Republic of Liberia.

These three Propositions for constitutional amendment will be voted on in a Constitutional Referendum to be held later this year.

Proposition One on dual citizenship underscores the message that our children, grandchildren and great grandchildren will always be Liberians.

In this regard, we welcome the All Liberian Conference on Dual Citizenship to be held in Monrovia later this year, and look forward to our participation along with civil society, in the public awareness campaign that will lead to the passage of Proposition One, thereby enshrining into our organic law, the principle that once a Liberian, always a Liberian.

In the same vein, let me take this time to give a special salute to the Chief Justice and Associate Justices of the Honorable Supreme Court of Liberia for the recent landmark ruling that speaks to this truth: that once a Liberian, always a Liberian.

Proposition Two is the outcome of concerns raised by many citizens that the presidential and legislative tenures are too long. We have heard the cries of our people, and in response we have proposed a reduction in the number of years for these terms, going forward.

Proposition Three seeks to address our concern about holding elections during the rainy season in October. An adjustment has been proposed to hold elections now in November of each election year. We therefore call on all of us to favorably consider these three Propositions which seek to amend our Constitution in the pending Referendum of 2020. They are good for our democratic space.

The commitment that you have shown by extending your Second Regular Session three (3) times, and again convening in a Special Session when we called upon you to act on several matters of urgent national concerns, have not gone unnoticed by us and the Liberian people. We can only be grateful, and thank you for your sacrificial and selfless service, as we look forward to future collaboration in the interest of national unity and development.

We say welcome back from your Annual Recess as you begin this Third Session of constructive dialogue and deliberations in the interest of our Nation and its People.

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore, Honorable Members of the 54th Legislature:

As you begin this 3rd Session of the 54th Legislature, we urge you to consider the passage of other Bills still pending before you, which are very essential to our Pro-poor Agenda for Prosperity and Development.

We refer to the following:

The Convention of Mutual Administrative Assistance in Tax Matters; An Act to Establish the Liberia Standards Authority; An Act to Establish the Civil Service Commission;

Agreement between the Government of the United Arab Emirates and the Government of the Republic of Liberia for the Avoidance of Double Taxation;

Loan Agreement – Upgrading of the Konia-Voinjama Road Project between the Republic of Liberia and the Kuwait Fund for Arab Economic Development.

Others include:

An Act to Endorse the National Youth Policy of Liberia; An Agenda for Action; An Act Prohibiting the Tenure of Public Officials within the Executive Branch of Government; The Revised and Restated Charter of the University of Liberia; The Whistle-Blower and Witness Protection Bill;

The International Solar Alliance Framework Agreement;

The Presidential Transition Act; The Money Laundering, Terrorist Financing, Preventive Measures, and Proceeds of Crime Act, 2019; An Act to Amend and Restate “An Act to Authorize the Establishment of the Central Bank of Liberia”, which will enhance the autonomy and independence of the Central Bank of Liberia.

We also urge you to take another look at our forestry, mining and fisheries laws to inject new and innovative thinking, to include viable strategies for expansion of productive capacity, best practices for better returns and gains, as is the case in other jurisdictions.

Madam Vice President, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

We will also be submitting new legislation for your consideration, including a revised public health law, and a bill to amend the New Executive Law to create a new chapter to be entitled: Cooperative Development Agency 2020; Cooperative Societies Act of Liberia 2020.

During the period under review, four (4) Executive Orders were issued to address national imperatives:

Executive Order No. 94: Exempting the Liberia Electricity Corporation from Customs Duties and GST on Generation, Transmission and Distribution Equipment, Materials & Fuel;

Executive Order No. 95: Exempting the Liberia Water and Sewer Corporation from Customs Duties on Selected Items;

Executive Order No. 96: Instituting Certain Measures to Stimulate Economic Growth; and

Executive Order No. 97: Suspension of Tariff on Agriculture Products.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

I am mandated to report on revenues received and expenditure incurred in the year under review. Total revenue received amounted to Four Hundred and Forty-Five Million United States dollars (US\$445 million). This is Thirty-Five Million United States dollars (US\$35 million) less than revenue collected from January to December of 2018, or Seven point Two percent (7.2 percent). Total cash expenditure for the period under review amounted to Four Hundred and Six Million (\$406 million) United States Dollars.

Honorable Members of the 54th Legislature, Distinguished Ladies and Gentlemen:

The year 2019 was marked by global economic uncertainty. Recovery of global economic momentum remained slow, largely due to trade and geopolitical tensions, as well as country-specific effects. These constraints adversely impacted the performance of our domestic economy.

The domestic macroeconomic environment was difficult in 2019. It was characterized by low economic growth of less than 1 percent, annual inflation of more than 20 percent and depreciation of the Liberian dollar by more than 20 percent.

However, in the last quarter of the year under review, inflationary pressure was contained, reflecting some modest appreciation of the Liberian dollar. End-of-period inflation was projected to fall from Thirty point Six percent (30.6%) in May 2019 to Twenty point Eight percent (25.8%).

Madam Vice President, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

Liberian-dollar inflation has undermined the income of the poor and the income of those earning in Liberian dollars. Inflation reduction therefore remains a significant goal of Government planning. In order to address these macroeconomic challenges, the Liberian Government engaged the International Monetary Fund in December last year, which resulted in the signing of a Memorandum of Economic and Financial Policies.

Consequently, the Executive Board of the IMF approved an External Credit Facility of Two Hundred and Thirteen point Six Million United States dollars (US\$213.6 million). Shortly thereafter, Twenty Three Million United States dollars (US\$23 million) was disbursed under this facility to the Government of Liberia through the Central Bank of Liberia.

The goal of the IMF-supported program is to stabilize the macro-economy through more effective fiscal and monetary policies and through improved governance.

Working in close collaboration with you, we were able to pass a credible national budget at Five Hundred and Twenty-six Million United States dollars (US\$526 million). This budget brings public spending closest to the revenue received in the 2018/19 national budget. In executing this budget, we have taken steps to control spending so that we significantly reduce the deficit by the end of the fiscal year.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

For the very first time in our entire legislative history, you showed the courage, wisdom, and determination to trim the Government's wage bill, and we applaud you for that.

Reducing the public wage bill is a long-standing, politically-sensitive problem, that prior administrations were afraid to touch; but we had the courage to do so because we believe it will make everyone better off in the long run.

We therefore appreciate your strong support and cooperation in passing the National Remuneration and Standardization Act, which has significantly reformed the public wage.

We took no pleasure in reducing salaries for government employees through the harmonization process. And we fully understand the pain and hardship that this has caused. We want to thank all civil servants and government workers for their patience and understanding. You are not alone, as I was the one who first started the process. You will recall that my first announcement as President was the reduction of my salary by 25%; and I want you to know that even after I did that, my salary was subsequently further reduced during the harmonization exercise.

This is how it should be, because as leaders, we should at all times bear the highest burden, and lead by example. We should be the first to make the cuts and sacrifices, since we are elected to SERVE the people, and their interest should always come first. The harmonization exercise was necessary to ensure that the government lives within its means.

During this process, we discovered that more than 25,000 public workers were being paid from a General Allowance that had no particular grading system. For example, a secretary in one ministry or agency could be paid \$400 dollars while another secretary with the same level of skill or education in another ministry would be paid \$1,500.

We have now eliminated the General Allowance system and have ensured that all public workers have one standardized and harmonized pay. One of the outcomes of this process is that it increased the income of almost 15,000 public workers, among them teachers and security personnel.

These reforms are by no means complete, and we will continue our efforts to perfect the wage system. We are also continuing to remove ghost names from the public payroll. And we intend to have all Government workers identified with biometric national identification numbers by next budget year. We are also working to remove from the public payroll those who have reached retirement age.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

Our Government is committed to improving governance and improving the business climate to spur investment. Last year we launched a Twenty-seven Million United States dollar (US\$27 million) Public Financial Management Project supported by the World Bank , the European Union and the Government of Sweden.

This project supports better procurement through e-procurement, stronger revenue collection, and better delivery of public goods through higher governance standards.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

My Administration will continue to intensify the fight against corruption, which remains prevalent in our society and continues to negatively impact growth and development. Many believe this to be an unchangeable way of life here in Liberia. I think otherwise.

I believe that we will succeed in our fight against corruption and will bring to justice relevant individuals and corporations who have and continue to defraud Liberia. To this end, we have hired the expertise of a world-renowned Asset Recovery firm to assist our local team to carry out a professional exercise to recover Liberia's wealth stolen over many decades.

Additionally, we will continue to show political will in the fight against waste and abuse of our national resources, as we have shown in recent times when a managing director and other high profile officials were dismissed, arrested and sent to court to vindicate themselves from accusations of corruption. There will be no sacred cows as we take stronger measures to end this societal menace.

We will therefore introduce new legislation to amend the law creating the Liberia Anti-corruption Commission, in order to give it more prosecutorial powers, and we are working to improve our anti-money-laundering framework.

To help spur the business climate this year, we will support and re-launch the National Judiciary Conference under the leadership of His Honor the Chief Justice of the Supreme Court. The aim of this conference is to allow the judiciary to play a significant role in business climate reforms.

This can be done by reforming rules and legal processes and procedures that can increase the confidence of potential investors and the existing business community, as well as improve the ease of doing business in Liberia.

DISTINGUISHED MEMBERS OF THE 54TH LEGISLATURE:

In the year under review, we were able to negotiate and sign Sixteen (16) financing instruments with various development partners, amounting to nearly Two Hundred and Seventy-Four point Thirty-Five Million United States dollars (US\$274.35 million). Approximately One Hundred and Ninety-Four Million United States dollars (US\$194 million) of this amount are loans, and about Seventy-Nine Million United States dollars (US\$79 million) constitutes grants.

These loans and grants are allocated as follows: One Hundred and Twenty-Five point One Million United States dollars (US\$125.1 million) for road construction linking Barclayville to Sasstown, Voinjama to Konia, and Sanniquellie to Loguatu; Forty-Seven Million United States dollars (US\$47 million) for improving results in secondary education; Twenty-Eight point Ninety-five Million United States dollars (US\$28.95 million) for improving urban water supply in Monrovia; Seventy-One point Eight Million United States dollars (US\$71.8 million) for improving agriculture; and Six point Five Million United States dollars (US\$6.5 million) for youth empowerment and employment.

The Government's public debt has increased, largely because the country has had to finance major infrastructure projects over the last several years. As at end-December 2019, the total stock of public debt amounted to One point Twenty-Seven Billion United States Dollars (US\$1.27 billion).

This represents an increase of Two Hundred and Eighty-Two Million United States Dollars (US\$282 million) or Twenty-Eight point Five percent (28.5 %) of our debt stock, compared to the Nine Hundred and Eighty-Seven point Eight Million United States dollars (US\$987.8 million) recorded at the end of 2018.

Of the total debt stock, the share of domestic debt is Four Hundred and Nineteen point Eight Million United States Dollars (US\$419.8 million), while external debt accounts for Eight Hundred and Forty-Nine point Ninety-Nine Million United States dollars (US\$849.99 million).

The increase in the debt stock was mainly driven by disbursements from the World Bank , the African Development Bank, the International Fund for Agricultural Development, the Saudi Development Fund, and other creditors which totaled One Hundred and Twenty-nine point Five Million United States dollars (US\$129.5 million). These were loans signed and ratified by the previous administration.

As part of the IMF-supported program, the Government of Liberia has now fully reconciled and rationalized all Government obligations to the Central Bank of Liberia. As of January 1, 2020, total government debt to the Central Bank of Liberia has been put at Four Hundred and Eighty-Seven Million United States dollars (US\$487 million).

Approximately Seven point Eight percent (7.8%) of this amount, or Thirty-Eight Million United States dollars (US\$38 million), represents borrowing by the current administration in the previous two fiscal years. The Government has agreed to pay interest at the rate of Four percent (4%) per annum to the Central Bank on the principal amount owed, with a grace period of 10 years on principal payment.

Another major driver of the increase in debt stock was the effort by our administration to consolidate accrued obligations by State-Owned Enterprises, and exposure to local

commercial banks totaling One Hundred and Eighteen point Five Million United States dollars (US\$118.5 million).

These include NASSCORP, and seven commercial banks, including LBDI, Afriland Bank, Ecobank, IB Bank, UBA, GN Bank and GT Bank.

Debts owed to the commercial banks include longstanding government obligations of Sixty-Five point Two Million United States dollars (US\$65.2 million) which was the result of pre-financing of Government's Heavy Fuel Oil infrastructure projects; Government's guarantee to the Rubber Planters Association of Liberia in 2014; direct payments made on behalf of the Government, and loans given to companies for pre-financing of various Government infrastructure projects.

Last year, the Africa Export Import Bank approved a bond discount facility that will disburse some Fifty-Two Million United States dollars (US\$52 million) to commercial banks as settlement of the Sixty-Five point Two Million United States dollars (US\$65.2 million) owed by the Government. This flow will provide strong relief for commercial banks, which faced serious liquidity challenges in the year under review.

Madam Vice President, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

The domestic debt profile given above does not include domestic debt owed to vendors and businesses who have supplied goods and services to the Government over the years. I am reliably informed that, as far back as 2006, the Government of Liberia conducted an audit of domestic debt owed to vendors. Yet, up to today, this situation remains unclear.

My Administration will conduct a new round of audits in 2020 to determine a rationalized and fully-reconciled domestic debt figure to complete our domestic debt profile. A payment framework will be developed after this reconciliation, which may include packaging the debt as a bond for issuance to local and international financial markets.

DISTINGUISHED MEMBERS OF THE 54TH LEGISLATURE:

Unless domestic revenue significantly improves, meeting our debt service obligations will remain a challenge. This is because many of our external concessional loans have a 5-year grace period on payment of principal. These principal payments are coming due in the next year since the grace period has expired. As such our debt service burden will increase in the next few years. Total debt service over the course of Fiscal Year 2019/20 is projected at Sixty-Five Million United States dollars (US\$65 million). In the next fiscal year this number will increase to Ninety-Eight Million United States dollars (US\$98 million).

The large stock of public debt places limits on our ability to borrow to finance new investments. We are committed to keeping our non-concessional borrowing within limits

under the IMF-supported program and are working towards Public-Private financing arrangements to ease the burden on public debt.

DISTINGUISHED MEMBERS OF THE 54TH LEGISLATURE:

With these foundations in place, we see no reason why the year 2020 cannot see positive growth. We will work with determination, vigor, and focus, to stabilize the macroeconomy, reduce inflation and put Liberians to work in agriculture and other key sectors. Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

The year 2019 was marked by global economic uncertainty, and recovery in global economic momentum remained slow, largely due to trade and geopolitical tensions, as well as country specific effects. These constraints adversely impacted the performance of our domestic economy.

The foreign reserve position of less than Three (3) months of import cover was not strong enough to support the regular financing of essential imports of goods and services. This was largely explained by limited inflows of foreign exchange due to low export earnings, declining aid flows, slow direct foreign investment, and lower-than expected inflows of remittances.

Consequently, the Liberian dollar has persistently weakened in recent years, stabilizing only briefly during November and December of 2019, due largely to a scarcity of Liberian dollars in the banking system, and weak business activity.

The large amount of currency held outside the banking system also exacerbated the liquidity situation that was experienced in the latter part of the year. In spite of all of these challenges, the financial system remained largely sound and stable.

In response to the challenging liquidity problem, the CBL worked with all the relevant stakeholders and swiftly took the following additional measures:

- Importation of Twenty Million United States dollars (US\$20 million) from its account at the Federal Reserve Bank of New York to meet the Liberian dollar demand of the commercial banks;
- Promotion of the wider usage of electronic payments such as mobile money and point of sales terminals as alternative means of payment as opposed to cash;
- Temporary suspension of the remittance-split policy to help ease the demand for Liberian dollar from commercial banks;

- Request Legislative approval for the printing of an additional 4 billion Liberian dollar banknotes to help mitigate the current Liberian dollar liquidity constraints facing the economy.

To further address the uncertainty in the financial system, which is largely attributed to procedural lapses relating to previous printing of Liberian dollar banknotes, my Government has taken several measures aimed at strengthening governance at the Central Bank of Liberia. These include the appointment of a new Executive Governor, a new Deputy Governor for Economic Policy, an Acting Deputy Governor for Operations, and confirmation of all non-executive members of the Board of Governors.

Additionally, in my economic speech last year, I announced a policy of no Government borrowing from the Central Bank of Liberia. I am pleased to report that, despite salary delays and a tight fiscal situation in fiscal year 2019/2020, the Government of Liberia remained firm in this commitment and did not borrow from the Central Bank of Liberia. This defines the separation between fiscal and monetary policy, and we will build on it as a cornerstone to developing an independent Central Bank of Liberia.

To further strengthen the independence of the Institution, I hereby announce that the Central Bank will no longer be a part of the Economic Management Team. The EMT will hereafter discuss all but monetary policy issues, leaving monetary policy fully to the Board and Management of the Central Bank of Liberia.

The CBL Act has also been revised and submitted to your august Body for your favorable consideration and passage into law. This is intended to strengthen the operational independence of the Bank and reinforce its newly developed monetary policy framework aimed at promoting price stability.

Also, to ensure the effective operations of modern payment instruments in the country, the CBL has developed regulations and guidelines for the provision of digital financial services, as well as initiated sensitization and awareness campaign on the use of digital financial services, especially the mobile money payments systems.

The Payment Systems Act is being reviewed with the objective of enhancing the enabling legal framework to support the payments ecosystem. The Bank is working with development partners to fast track its national switch project that would link mobile money to bank accounts and allow for inter-operation of the different mobile money platforms.

In terms of adhering to effective financial management and monetary policy, the Bank was instrumental in the IMF's approval of a program for Liberia. Arrangements have also been concluded between the CBL and USAID to hire the services of Kroll Consultancy for a six-month period to improve the Bank's internal control structure.

They will also supervise the procurement process and logistical arrangements relating to printing, transport, delivery and release of additional banknotes in the economy through the commercial banks. These measures are intended to further improve the credibility of the Central Bank.

Going forward, I want to assure you of an improved monetary condition in 2020 and beyond, aimed at promoting a stable macroeconomic environment. My Government will remain committed to non-borrowing from the CBL and non-interference in its operations as an assurance of the operational independence of the Bank. It will work with relevant partners, including the IMF, to strengthen the financial sector by strengthening the operations of commercial banks, and fast-tracking the digitization of our economy in order to make access to finance easy. My Government will support the objective of the CBL to build our International Foreign Reserve, which is critical for protecting our economy against external shocks and vulnerabilities.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

At the inception of our Administration, we announced to you and the world that infrastructure development, with emphasis on roads connectivity, will be the principal driver of our Pro Poor Agenda for Prosperity & Development (PAPD).

Consistent with this commitment, our development agenda has concentrated on the pavement of Five Hundred and Seventeen kilometers (517 Km) of primary roads, the pavement of community roads, the pavement of streets within County capitals, and the connection of all counties within our Republic by paved roads. It is also a goal of our Administration to ensure the rehabilitation and maintenance of laterite roads across Liberia, as well as the maintenance of Four Thousand Two Hundred kilometers (4,200 Km) of urban and secondary roads.

Today, I am pleased to report that significant successes were recorded in the infrastructure sector of our Country over the past year.

1. The Government of Liberia and the ECOWAS Bank for Investment & Development (EBID) signed a loan agreement of Fifty Million United States dollars (US\$50 million) to begin the construction of the first Ninety-Six kilometers (96 km) of my flagship road project, the Coastal Corridor Highway. This first segment of the Coastal Corridor Highway extends from Grand Kru County to Sinoe County. The process of selecting a Contractor is ongoing and actual construction works are expected to begin this year.

I am also pleased to inform you that funding negotiations are ongoing for the remaining segments of the Coastal Corridor Highway. We are confident that these negotiations will be fruitful.

2. With assistance from the African Development Bank, the European Union, and the European Investment Bank, we have commenced works for the pavement of the Sanniquellie to Loguatu highway. This project, which is Forty-Seven kilometers (47 km) long, will not only bring relief to our people, but will also enhance paved roads connectivity in the Mano River Union basin.

3. Pavement of the Fifty kilometer (50 km) highway between Kanweaken in River Gee County and Harper in Maryland County as well as the Sixteen kilometer (16 km) corridor between Harper Junction and the Cavalla border with the Republic of Cote D'Ivoire has been completed. These projects will be dedicated during my nation-wide tour which begins next month.

4. Paving works on the Eighty kilometers (80 km) highway between Karloken and Fish Town in River Gee County are over 50% completed.

Still in the South East, we are pleased to report that Twenty kilometers (20 km) of the Highway between Fish Town and Kellipo Kanweaken in River Gee towards Grand Gedeh County, have been approved for construction, and pavement works will begin this year.

5. In the central northern region of our country, construction works on the Eighty-one kilometer (81 km) Gbarnga to Salayea road, are proceeding according to schedule, and asphalt pavement will begin this year. This project is funded by our Arab partners including the Saudi Fund for Development, the Kuwaiti Fund for Arab Economic Development, the Arab Bank for Economic Development in Africa (BADEA), and the OPEC Fund for International Development (OFID).

I am also pleased to inform you that our Government, working in close partnership with these same organizations and institutions, has secured funding to extend the pavement works from Salayea to Konia and from Konia to Voinjama.

6. An Aide Memoire has been signed with the African Development Bank for the pavement of additional road corridors between Voinjama and Mendikorma in Lofa County, as well as between Killepo in River Gee and Zwedru in Grand Gedeh County and these projects are included in the next batch for implementation.

7. Work on the road corridor between Ganta to Yekepa, which is Sixty-seven kilometers (67 km), is progressing steadily, and asphalt pavement works began during the year under review.

8. Here in our Capital City of Monrovia, construction works on the expanded Six kilometers (6 km) Coca-Cola Factory to ELWA Junction road have begun, of which Two kilometers (2 km) of asphalt pavement is already completed.

9. Roberts International Airport is the principal gateway to Liberia and presents the first impression of our Country. However, we note with dissatisfaction the current state of the road corridor leading from the Airport to the ELWA Junction. There have been many unfortunate incidents and accidents which need to claim our attention as national leaders.

Our Government has therefore identified the expansion and pavement of the Forty-five kilometer (45 km) RIA highway, complete with appropriate safety and lighting facilities, as a project of national significance. Towards this end, preparations are being concluded to commence construction works on this corridor by March 2020.

10. The World Bank has been very exemplary in lending support to our road sector and is now playing a lead role in our engagement with the private sector for the financing and construction of the Two Hundred and Twenty-five kilometers (225 km) Ganta to Tappitta to Zwedru highway.

Consequently, the process of hiring a Contractor for the first phase of this project (Ganta – Tappitta) is ongoing. According to the project implementation schedule, construction works will begin by the second half of this year.

11. In keeping with our commitment to ensure improved community roads, the Government commenced the construction of new community road projects in various communities in Monrovia, namely: Soul Clinic, Neckley's Town, Brewerville Iron Gate to Banjor, Duazon to Sand Beach, Sophie to Catholic Hospital, PCA to Pipeline, Thinker's Village Telecom, ABC Road, Duala, and the Rehab Road network, amongst others.

To date, the total community road intervention under my administration is about Two Hundred kilometers (200 km), directly financed by the people of Liberia through the payment of their taxes to Government. This is unprecedented in the history of our Country and I am grateful for your support.

Let me also inform you that all community road projects which were earlier initiated are still ongoing, and will be completed as scheduled.

12. During the year under review, the Chinese-funded Ministerial Complex Building was dedicated and is now the domicile of six Government Ministries and Agency. Additionally, as a result of our participation at the Forum on China & Africa Cooperation (FOCAC) Summit, the Government of the People's Republic of China, accepted our request for the construction of two fly over interchanges to be constructed at the SKD Boulevard and the Ministerial Complex Intersections on the Tubman Boulevard Road.

The preliminary designs for these projects have been completed, the Project Affected Persons have been identified, property ownership has been verified, and clearance of the project sites is now underway for commencement of construction works. Towards this end, a Chinese Technical delegation is expected to arrive in country by March of this year.

13. The Japanese-funded Somalia Drive Road Project, now named as “The Japan Freeway”, is nearing completion and will be dedicated early next year.

1. In consonance with the decentralization of our road pavement program, Government has commenced the pavement of streets in the capital city of three counties; namely Greenville, Barclayville and Gbarpolu cities. Contractors on these projects are fully mobilized and are expected to begin construction works next month. This brings to six the number of counties in which we have intervened to pave city streets outside of Montserrado.

15. The dilapidated Timboe River bridge linking Grand Bassa County to River Cess, and which serves as a primary conduit to the South Eastern counties, was successfully decommissioned and replaced with a brand-new Bailey bridge last year.

16. With support from the European Union, maintenance works on the St. Paul Bridge to Bo Waterside road and the ELWA to Buchanan road are ongoing.

17. We also note with satisfaction the positive contribution of the US Government to our Feeder Roads program, which witnessed the rehabilitation and maintenance of over Two Hundred and Forty kilometers (240 km) of feeder roads in Bong, Grand Bassa, Lofa and Nimba Counties.

18. Similarly, the Liberian Swedish Feeder Roads Project, funded by the Swedish Government, has rehabilitated and maintained over Four Hundred and Sixty kilometers (460 km) of feeder roads in Bong, Lofa, Nimba, Grand Gedeh, Maryland, River Gee, Sinoe and Grand Kru counties prior to and during the period under review.

19. While our Government is applying every effort to accelerate the full asphalt pavement of major corridors, we are also aware that the maintenance of existing laterite corridors is imperative to ensure the unhindered movement of goods and services. Against this backdrop, we have mandated the Ministry of Public Works to ensure that major road corridors in the country are maintained and pliable throughout the year, rain or shine.

20. The condition of some of our streets in Monrovia is very challenging. We have therefore initiated a robust maintenance strategy which will see the Ministry of Public Works carry out asphalt maintenance on several inner city roads in Monrovia.

1. An assessment of traffic lights in the city of Monrovia has been concluded, a contractor has been hired, and our traffic lights will soon be on again.
22. As you are aware, the Executive Mansion, which is the home to the Presidency of our Country, has been under renovation since an unfortunate fire incident about 14 years ago. My Administration is determined to bring to an end this protracted period of renovation, by ensuring the full restoration of the Executive Mansion by

the end of this year. Towards this end, we are providing the needed resources required to complete the Executive Mansion renovation works.

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore and Honorable Members of the 54th Legislature:

Infrastructure development, especially roads connectivity, is cost intensive. Considering budgetary constraints, the rapid development of our roads connectivity program cannot be achieved without the strong support of our international development partners, lending institutions and friendly Governments.

It is with this sincere conviction that I, on behalf of the Government and People of Liberia, take this opportunity to pay tribute and express our gratitude to our Partners, including but not limited to the Governments of the United States, Great Britain, the People's Republic of China, Germany, Norway, Sweden, India, and Japan, among others.

We are also grateful to the European Union, the European Investment Bank, the ECOWAS Bank for Investment & Development (EBID), the Africa Export Import Bank, the World Bank, our Arab Partners including the Saudi Fund for Development, the Kuwaiti Fund for Arab Economic Development, the Arab Bank for Economic Development in Africa (BADEA), and the OPEC Fund for International Development (OFID). KFW and the GIZ, JICA, SIDA, and most especially the African Development Bank (AfDB), who currently has the largest road infrastructure financing portfolio in our Country.

Permit me to also salute our construction contractors and consultants, especially our local Liberian construction contractors, who are actively participating in the transformation works of our country. I am determined to uphold my pledge that under my Administration, Liberians will no longer be spectators in the economy of their country. This is why I note with pride and satisfaction the involvement of these local contractors which represents the surest way of ensuring sustainability of these projects in the road sector.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Honorable Members of the 54th Legislature:

When I took the oath of office on January 22, 2018, I committed our country to upholding the dignity of human rights, and to the protection of the vulnerable population, including women, girls, children, the elderly, young people and people living with disabilities.

To that end, I am pleased to inform you today, that during the period under review, my government has implemented several programs which can serve as testimonies to the fulfilment of the promises we made.

One of the most important developments in this regard is your passage during your Second Session of the Domestic Violence Bill. I am pleased to report that I signed this landmark

Bill into law in August last year, and it has been printed into Handbills to become effective for implementation.

As Liberia's Feminist-in-Chief, I remain committed to making gender main-streaming a matter of priority in the formulation of policies and programs that will drive the development of Liberia in the future. To that end, we intend to establish Gender and Social Inclusion Units in all government ministries, agencies and commissions. We are grateful to have received initial funding for this initiative from the Millennium Challenge Account – Liberia.

As a way of ensuring a systematic approach towards protection, the Gender Based Violence Comprehensive Prevention Strategy of "Leaving No One Behind" was developed and validated, to highlight the protection of women, girls, men and boys against sexual and gender based violence (SGBV), including marginalized groups.

A Memorandum of Understanding has been signed between the Ministry of Internal Affairs, the National Council of Chiefs and Elders of Liberia, and the Ministry of Gender, Children and Social Protection in June last year, to suspend all bush schools for a period of one year.

This period will be used to conduct an inventory of traditional groves and map-out traditional practitioners as an agreeable action in ending harmful traditional practices in Liberia.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Members of the 54th Legislature:

Two years ago, I pledged to accelerate actions towards advancing the nation's aspiration for oil and gas discovery. The intention was to ensure that the petroleum sector is managed in a way that promotes efficient institutional governance, integrates the principles of accountability and transparency, maximizes revenue from potential petroleum resources, and supports Liberian citizens' participation.

During the year under review, significant progress was made towards achieving this objective. As required by the New Petroleum Reform Law, 2014, separation of the regulatory responsibility from the commercial operations was finalized through the signing of a Transfer Plan, thereby allowing the Liberia Petroleum Regulatory Authority (LPRA) and the National Oil Company of Liberia (NOCAL) to operate independently but collaboratively in realizing this national objective.

Subsequently, a review of the New Petroleum Law necessitated several changes, including systems for granting petroleum rights, mandatory Liberian Business participation, adjustment to the maximum size of offshore and onshore blocks, amongst others, in order to ensure that the law conforms to international standards and best practices. These changes

were necessary to place Government in the position to seek the right investors through the adoption of a predictable, flexible and investment-attractive regulatory regime.

Following the 2019 amendments to the New Petroleum Law, LPRA, working in concert with NOCAL, re-demarcated the entire Liberia offshore blocks layout and sizes to conform to the Global Grid System, in adherence to an ECOWAS mandate to all member States. This exercise has resulted into 33 offshore blocks from the previous 30 blocks. It also allows for petroleum rights to be granted through International Competitive Bidding, Direct Negotiation, and Executive Allocation (to NOCAL).

My Fellow Liberians, I am pleased to announce to you today, that the Government of Liberia, through the Liberia Petroleum Regulatory Authority (LPRA), will open up the entire Harper Basin during the next Licensing Round beginning in April. Nine (9) offshore blocks will be put up, allowing competent and reputable international oil and gas companies to bid with the hope of recommencing exploration programs, following years of inactivity. Details of the Licensing Round will be made available in the coming weeks through a partnership between LPRA and NOCAL.

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro Tempore, and Members of the 54th Legislature:

Liberia cannot realize full economic transformation without a vibrant agriculture program. Agriculture is critical to the kind of development my government strives to achieve. This is why the sector remains a major pillar of the country's development agenda.

With the program to connect the various communities and counties through quality paved road networks now fully mobilized, funded and underway, the next big push by my administration this year will be to reorganize the agriculture sector and put it at the front burner of our national development initiatives.

A greater investment in the sector will not only guarantee food security, but will also provide jobs and a source of livelihood for thousands of families across Liberia.

That is why my vetting and selecting of a new agriculture minister was comprehensive and thorough. I believe we have found the right person to lead this charge. The nominee is a woman whose track record, competence and dedication match my vision for agricultural transformation in Liberia. I hope that you will share my view, and grant her speedy confirmation so that she can urgently embark upon the great task that is before her. If she cannot do it, then I do not know who else we will find to do it.

Over the coming months, the Government intends to harness both local and international support and resources to lead the new agriculture drive, which will focus on the entire value chain – from the remote farmlands to the sprawling marketplaces across the country. We

will exert every effort to subsidize the works of more farmers and local cooperatives with the objective of enhancing productivity.

Whereas the country has traditionally focused on rice production, we must begin to work with authorities in the sector and our international counterparts to look at ways we can fully cultivate other cash crops, such as cocoa and coffee.

Our neighbors have gained international acclaim for the production and exportation of these products; when actually, their natural endowment are not that different from ours. Therefore, we will join ongoing efforts by the European Union and others to revamp and make the coffee and cocoa sectors viable and profitable. We will assist farmers to increase their yields through new farming methods and mechanization.

Over the years, millions of dollars were put into agriculture with very little result to show. This new drive will tap on available knowledge and experience, while working with international partners and local farmers to lead a new program that empowers Liberians, through agribusinesses, in order to grow the economy.

We expect the new minister (if confirmed by the Senate) to bring harmony to the various efforts in the sector for efficiency and greater productivity. We will be seeking the help of Your Honorable Legislature in this regard, working with the appropriate committees of both Houses.

We have already secured the commitment of key local and international stakeholders who are supportive of our new drive to upgrade agriculture so that the country can reap its full benefits.

Liberia's comparative advantage lies in its fertile soil, vast quantity of arable land, and suitable climatic conditions. We must therefore make the best of what we are gifted with. I therefore invite everyone, particularly the youths, to join us as we overhaul the agriculture sector.

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore and Members of the 54th Legislature:

Traditional economics tell us that agriculture surplus should lead to industrialization, but our government plans to leapfrog this process through the Special Economic Zone Concept. It is our intention to promote labor-intensive light manufacturing through the establishment of Special Economic Zones.

We are cognizant of our infrastructure challenges which pose certain hurdles, but with a well-organized Special Economic Zone program, domestic production by small and medium enterprises will get the needed boost to spur economic growth.

The Special Economic Zone is a vehicle that will create job opportunities, increase personal incomes and add value to unprocessed raw materials for export.

Thanks to our partners, feasibility studies have already begun for the development of a Special Economic Zone in Buchanan, Grand Bassa County. In the meantime, we intend to test a pilot project in the Free Zone Area located within the vicinity of the National Port Authority in Monrovia.

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore and Members of the 54th Legislature:

During the year under review, visits were made to the following countries and conferences:

State visit to the State of Israel

State visit to the United Arab Emirates

State Visit to the Republic of Guinea

Official Visit to the Republic of Gabon

Abuja, Nigeria to attend that country's Democracy Day, subsequently to participate in the 55th Summit of the Authority of Heads of State and Government of ECOWAS, Yokohama, Japan for the Tokyo International Conference on Africa Development (TICAD7); New York, the United States of America for the 74th Session of the United Nations General Assembly (UNGA); Paris, France to participate in the Second Paris Peace Forum; Niamey, Niger to attend an Extraordinary Session of the Authority of Heads of State and Government of ECOWAS; Ouagadougou, Burkina Faso to attend an Extraordinary Summit of ECOWAS on Counter-Terrorism

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore and Members of the 54th Legislature:

During the period under review, our country also paid host to several high-ranking officials of the international community. Those who visited us included the following, amongst others:

His Excellency Alassane Ouattara, President of the Republic of Cote d'Ivoire

His Excellency Muhammadu Buhari, President of the Federal Republic of Nigeria

His Excellency Professor Alpha Condé, President of the Republic of Guinea

His Excellency Macky Sall, President of the Republic of Senegal

His Excellency Roch Marc Christian Kaboré, President of the Republic of Burkina Faso

His Excellency Julius Maada Bio, President of the Republic of Sierra Leone

Mr. Mohamed Ibn Chambas, Special Representative of the Secretary General of the United Nations for West Africa and the Sahel

H.E. Dr. Jean-Claude Kassi Brou, President of the Commission of the Economic Community of West African States (ECOWAS)

Ms. Marie Royce, U.S. Asst. Secretary of State for Educational and Cultural Affairs

Dr. Akinwumi Ayodeji Adesina, President, African Development Bank Official Visit of a Bipartisan Delegation from the United States Congress, House Democracy Partnership, headed by the Honorable David Price of North Carolina.

Members included the Hon. Markwayne Mullin of Oklahoma, Hon. Dina Titus of Nevada, Hon. Alma Adams of North Carolina, Hon. Diana DeGette of Colorado, Hon. Barbara Lee of California, and Hon. Andre Carson of Indiana.

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore and Members of the 54th Legislature:

On a somber note, a number of officials of the past and present Governments, as well as several prominent Liberian citizens, passed from earthly labor to eternal rest. They include, but are not limited to:

Hon. Edward Dagoseh, Senator of Grand Cape Mount County

Hon. Geraldine Doe-Sheriff, Senator of Montserrado County

Hon. Adolph A. Lawrence, Representative of District 15, Montserrado County

Hon. Charles Walker Brumskine, Former President Pro-Tempore of the Liberian Senate, and Political Leader

Honorable David Straz, Ambassador-At-Large

Honorable Vinicious Hodges, former Representative from Grand Bassa County

Honorable Federick Cherue, Former Senator of River Gee County and Former Minister of Justice

A full list of all deceased officials and prominent citizens is published in the Official Gazette of the Republic of Liberia.

May their souls and the souls of all the faithful departed rest in perfect peace. Amen

Madam Vice President and President of the Senate, Mr. Speaker, Mr. President Pro-Tempore and Members of the 54th Legislature:

I would now like to break with tradition, and respectfully beg your kind permission to allow me to speak directly to the Liberian people. I will assume that your silence means consent, and so I will proceed accordingly. Thank you.

My fellow Liberians, it has been just over twenty-four months since you voted me and the Coalition for Democratic Change into office. Before that resounding victory, we were all out there together in the political wilderness, struggling for social justice, and for improvement in our economic conditions, improvement in our lives and livelihoods, and hoping for a brighter future for ourselves and our children.

It is against this backdrop of social injustice that I, out of my love and concern for my country and people, was motivated to present myself as a catalyst of hope, peace, and change, to lead a mass movement that would challenge the status quo, and become a voice for the voiceless, and offer hope to the hopeless.

It is out of these aspirations that 16 years ago, at 38 years of age, I was inspired to found the Liberia National Congress (LINC), which was later to become the Congress for Democratic Change, as a political movement, with the objective of challenging the existing political order PEACEFULLY, through the BALLOT BOX, in order to seek justice for the poor, the disadvantaged, and the marginalized in our society.

Together, we dreamed the impossible dream, and after 12 years of NON-VIOLENT struggle, our dreams were realized. The rest is now a part of Liberian political history: the now Coalition for Democratic Change was swept into office by a landslide of 61.5% of the popular vote, decisively defeating the ruling party that had been in office for 12 years.

My Fellow Liberians:

I am fully aware, and will never forget, that this resounding victory was born out of trust and confidence that you had in me, and was based on a yearning for change and betterment.

I am sure that you are beginning to see that your confidence in me was well-placed and justified, as some of the fruits of my labor begin to emerge, in just two short years. Although we have had economic issues, the change that I promised can still be felt.

I know that you would like to see these changes take place more rapidly, and this is completely understandable. But what is important is that the change has already begun.

I was very aware, when I offered myself for leadership, that many things were wrong with this country, many things were broken in this economy, and many things would need to be corrected, revised, reversed, cancelled, and otherwise rectified before real progress could be made.

There is no doubt in my mind, and there has never been any such doubt, that I have the ability to meet these challenges head-on, to deal with them decisively and successfully, and thereby justify the confidence that you have reposed in me.

Without trying to make any excuses, let me explain that many of the problems that my Government has inherited are exogenous, and require solutions which must include global and innovative approaches.

Again, some of the problems are structural in nature, and have been around for many decades. We are currently carrying out structural adjustments to our economy, but we will not reap the benefits in the short term, but rather in the medium to long term.

I sense your impatience. But I would like to tell you today, my dear fellow Liberians, that I am fully pre-occupied in the search for lasting solutions to the problems that we have all faced as a Nation and as a People for so long.

Development and transformation is a process which takes place over time. It is not an overnight event. Progress and growth always take time.

However, in spite of this, I have used the few months that I have been in Office to utilize the limited resources that are available to me to implement several projects and programs that are beginning to have a quick and direct impact on the lives of our people in the short term. I have already enumerated some of them earlier in this Address, so there is no need to mention them now.

But what I am very pleased and excited about, is that the confidence that you reposed in me that brought me to the leadership of this Nation, has been seen and felt by the international community globally, both institutionally and bilaterally.

Because of the trust that produced our overwhelming victory, our international partners are standing with us to make sure that your hope of a better life becomes a reality. They have wholeheartedly embraced me and my Government as Agents of Change.

During the first trimester of my tenure, they have worked closely with my Administration, and have been convinced of our sincerity and determination to provide a better life for the Liberian people, and have accordingly responded in a positive manner. I have expressed my thanks and gratitude to them earlier in this message, and there is no need to do so again. But please allow me to do so again, anyhow.

THANK YOU, MEMBERS OF THE INTERNATIONAL COMMUNITY, OUR DEVELOPMENT PARTNERS, BOTH INSTITUTIONAL, BILATERAL AND MULTI-LATERAL, FOR ALL THAT YOU HAVE DONE FOR LIBERIA, AND ARE STILL DOING, TO ASSIST MY GOVERNMENT TO BRING DEVELOPMENT, GROWTH, TRANSFORMATION, AND PROSPERITY TO THE LIBERIAN PEOPLE.

Our international partners have fully supported my vision and plans for the transformation and development of Liberia, and have provided this Government with hundreds of millions of dollars in loans and grants, professional advice and guidance, as well as technical support, to make our dreams for you come true.

Accordingly, many projects have already been funded and have either started, or are about to start. These projects represent the seeds of infrastructural development which have been planted in this first season. They will soon germinate and become green shoots of progress, and many of them are expected to come to full bloom in the next two years, and will make a lasting and positive impact on your lives and your future.

If we continue to work together and avoid the things that can disrupt the economy, we will see higher levels of growth in 2022, 2023 and beyond. But we must work together as Liberians to achieve this. We must put aside our political differences. No matter what your political affiliation, we are all Liberians. We have one country – Liberia – and unless we work together despite our differences, our Country will not go forward.

And so I ask you to bear with me, and, as we say in our Liberian way: “give me small chance, yah, so I can fix it.” No one amongst us here is perfect, and I am no exception. I am sure that since you voted me into office, there are some things that I have done that I could have done better, or differently. But again, as we say in our Liberian parlance, “I on it!”

I want you to know that I wake up eagerly every morning to work hard for Liberia, so that each night I can go to sleep with the satisfaction and confidence that Liberia has moved a little higher and a little further through our leadership.

Madam Vice President, Mr. Speaker, Mr. Pro-Tempore and

Members of the 54th Legislature:

One of the accomplishments of my Administration of which I am MOST proud, is that we have kept the peace in Liberia from Day One until now, BY OURSELVES.

I want to say to you all Liberians congratulations!!!!

For almost twelve years before we came to Office, the peace in Liberia was maintained by thousands of foreign soldiers on our soil, protecting us from each other, protecting the people from the Government, and the Government from the people.

Since the departure of the peacekeepers, WE HAVE KEPT THE PEACE, not by force of arms or military might, but by the sheer political will of the Government and its calm and professional approach to the management and resolution of conflicts.

This is a proud achievement, especially in view of the fact that there have been many dissident voices and differences of view since we came to office, some of which resulted in peaceful street protests.

Our human rights record is pristine clean. In two years, not a single bullet has been fired in anger by this Government at any of our citizens, and consequently, there have been no deaths from street protests.

No persons have been arrested for exercising their constitutional rights of peaceable assembly, and above all, there are no persons who have been jailed because of their political beliefs or associations.

Every citizen has the right under our Constitution to have dissenting views, and to express them freely and peacefully under the guidelines provided therein. And so we welcome these exercises of democratic rights and freedoms, and consider them as positive proof of a healthy and functioning democracy.

We, as a Government, are duty-bound by the relevant Articles of our Constitution, to protect the rights of our citizen, including those that are not involved in the demonstrations and protests, and will continue to do so under the Oath that I swore.

Let me assure you that I will always look for ways and opportunities, and create the necessary forums, for peaceful dialogue among our citizens who may have differing points of view, where, even if these differences cannot be resolved, we can agree, amicably, to disagree.

I therefore call upon you, my fellow Liberians, to work with me towards achieving a reconciled, united, and prosperous nation.

Without peace, there can be no progress.

Without peace, there can be no development.

Without peace, there can be no growth.

Without peace there can be no prosperity.

Whatever we do, whatever our differences, let us always take the path of peace.

We want peace in our land.

And so, my fellow Liberians, this is my pledge that I make to you today: Under my leadership, Liberia will prosper!

I will provide you with quality leadership – a leadership of inclusive participation, openness, and accountability – aimed at reducing poverty and improving the quality of life for all.

This, in essence, is the true meaning and purpose of the Pro-Poor Agenda.

And so I say to you: Bravo, Fellow Liberians!! Bravo!!!

God bless you all.

And God bless Mama Liberia, so that she will become a Glorious Land of Liberty, by God's command!!

I thank you.