



NEWS RELEASE

For Immediate Release

TAX EXPO – *LEKHETHO KHOTLA* – DECEMBER 4-5, 2018

Maseru, 13 November 2018: The Lesotho Revenue Authority will hold the first ever Tax Expo at **Manthabiseng Convention Centre** on the **4th** and **5th December 2018**. The Expo is intended to provide a platform for all Stakeholders/Clients to discuss and make inputs into Tax policy formulation and Tax administration with a view to unlocking the potential of both Tax Policy and Administration as drivers of economic growth and development. This initiative is in line with our Strategy, REA AHA, which calls for greater collaboration with Stakeholders and Clients.

The current regional economic challenges, manifested by volatile and generally declining SACU revenues, underscore the need for our country to do a much better job of domestic resource mobilization to finance the much needed development expenditure.

Over and above the well-known, and indeed crucial, mandate of collecting Tax Revenue for the Government, the Authority is also mandated by Parliament to advise the Government on Tax Policy. The logic of this mandate seems to be that in carrying out its primary Tax Administration work, the Authority is exposed to the realities of the impact of policy to all facets of the economy. As such, this mandate facilitates a feedback loop between Tax Administration, on the one hand, and Policy and Legislation on the other.

To that end, the Authority deemed it fit to arrange a Tax Expo wherein all relevant stakeholders can share their views on how Tax Administration, Policy and Tax laws could be leveraged as instruments of economic development. Scheduled at the beginning of the annual fiscal planning cycle, the Expo seeks to enable a conversation that will inform the Authority's advice to the Ministry of Finance as the Ministry

decides on its Tax Policy priorities in the next year. Moreover, the conversation will also provide the Authority itself with feedback on how it discharges the Tax Administration function that it has been entrusted with, which includes suggesting appropriate legislative amendments.

The Expo, dubbed “*Lekhetho khotla*”, will this year focus on the role of taxation in tackling Lesotho’s current economic development challenges. Above and beyond financing the Government’s fiscal budget through both domestic and frontier resource mobilization, taxes are also effective instruments of economic policy.

The Expo will amongst others cover the following themes:

- *Lesotho Fiscal Policy and the Role of Taxation*
- *Base Erosion and Profit Shifting (BEPS)*
- *Safeguarding Lesotho’s Tax Base by Curbing Illicit Financial Flows*
- *Sharing Economic Rent in the Extractive Industry*
- *Deepening the Role of Tax Agents in Enhancing Tax Compliance*
- *Building a Culture of Voluntary Compliance in Lesotho*

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