



**REPUBLIC OF THE GAMBIA
MINISTRY OF FINANCE & ECONOMIC AFFAIRS
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PRESS RELEASE

It has come to the attention of the Ministry of Finance and Economic Affairs that the Honourable Minister has given out duty and tax waivers on fuel without due consultation with the relevant Authority (i.e., the National Assembly).

The Ministry of Finance & Economic Affairs would like to take this opportunity to set the record straight.

The Authority to approve Importation of Petroleum Products is with the Minister of Petroleum and Energy in accordance with the Petroleum Products Act 2016. Following the emergency situation with regards to fuel supply in the country, Oil Marketing Companies (OMCs) with existing Licences duly applied for temporary Authorization to import fuel “overland” from Senegal which was duly approved by the Minister responsible for Petroleum and Energy in accordance with the Petroleum Products Act 2016 and related Regulations.

Further to a request from OMCs to seek for waivers considering the additional transport and logistical costs, and given the fact that the country was in an emergency with very little quantities of fuel in the country, the Ministry of Finance and Economic Affairs and the Ministry of Petroleum and Energy thought it wise to respond adequately to the requests of the OMCs to import fuel overland from Senegal. As this transportation costs to import fuel overland is not part of the usual Fuel Pricing Mechanism (FPM), it was important and timely to waive the duty on both PMS (24.1%) and AGO (12.5%) on the volumes imported overland only to avail the product within the country.

The Minister of Finance and Economic Affairs under Section 190 (1) of the Customs and Excise Tax Act 2010 has the prerogative to waive duty in part or in full if it is deemed to be beneficial to the public interest. It is for this reason that the Honourable Minister acted in order to avoid an extended period of shortage of fuel within the country averting a potentially serious damage to the economy, especially given the fact that we are still grappling with the impact of COVID-19

Thank you.