



**Date: 05/02/2021**

Caretaker Finance Minister Dr. Ghazi Wazni met with a delegation from Beirut Traders Association headed by Nicolas Chammas to discuss the importance of clarifying “Notice no. 114” issued by the Ministry of Finance concerning the issuance of invoices in Lebanese Liras (LBP) and levying taxes and duties in LBP, in accordance with Article 25 of the Consumer Protection Law.

The delegation clarified that Decree no. 7308 allows the calculation of the tax within the invoice issued by the trader in USD according to the official rate of Lebanon’s central Bank (BDL).

Minister Wazni listened to the concerns of the delegation and stressed that "Notice no. 114" aims to support the commercial and economic sectors. He also clarified that there is no problem in issuing invoices in foreign currencies among merchants and expressed his understanding of the previous period during which invoices were issued in a currency other than LBP without any tax evasion intent.

The delegation expressed its satisfaction concerning the clarifications provided by Minister Wazni about "Notice No. 114". They also acknowledged the positive items on which the 2021 Draft Budget was founded, including the spirit of reform of the Budget, the introduction of the concept of Cash Economy, the preservation of Fresh Cash and the stimulation of the economy by granting tax settlements and exemptions, preserving existing institutions, allowing taxes to be paid in installments and encouraging exports.

The delegation also praised the decision of the Ministry of Finance to exempt from the Income Tax of 2021-2022-2023, the institutions that have completely ceased working after Beirut Port explosion and resumed later.

At the end of the meeting, everyone agreed that it is important for the

communication between the Ministry of Finance and Beirut Traders Association to continue on matters of common interest.