

# GOL, NRI Sign Nimba Rubber Concession Agreement

By **Tete Bropleh** - July 7, 2016



The Government of Liberia (GOL) and Nimba Rubber Incorporated (NRI) have signed a Concession Agreement to develop 4,800 hectares of land between Ganta and Saclepea, in Nimba County for the production of rubber and rubber related products for a period of 30 years, with the possibility of extension.

The agreement was signed by the Minister of Finance and Development Planning, Boima Kamara; the Minister of Agriculture, Moses Zinnah; and NRI's president and chief executive officer, Solomon S. W. Gaigaiet. Witnessing the signing was the Chairperson of the National Investment Commission (NIC), Etmonia D. Tarpeh.

Also at the ceremony were the President of the Liberia Bank for Development Investment (LBDI), John B.S. Davies; Managing Director of the Forestry Development Authority (FDA), Harrison Kanwea, Sr.; and a representative of Rubber Planters Association, Ben Garnett.

Speaking after the ceremony, Mr. Gaigaiet said the agreement is part of the long-term agricultural program of the NRI and noted that it would contribute to the sustainable development of the country's agricultural sector.

The agreement also states that during the first 15 years, NRI will make an investment of no less than US\$9,800,000 with a submission of a rolling five-year development plan on or before June 1, of each calendar year during the term beginning 2031.

In addition, the NRI will contribute to the sustainable development of Liberia's agriculture sector, including the development of the community and social infrastructure services.

"In keeping with the government's Economic Recovery Plan (ERP), the agreement socially obligates NRI to, among other things, give priority to qualified Liberians in terms of employment, help improve access to education and healthcare, give preference to Liberian suppliers in terms of procurement, and obey the environmental laws," Minister Kamara said.

The NRI was established pursuant to the provisions of the Liberia Business Corporation Act of the Association Laws of the Liberia (May 17, 1976) to intervene in the Natural Rubber subsector to resuscitate rubber plantations that have been underperforming since the outbreak of the civil war and to also assist smallholders, most of the whom are planting unselected, less productive seedlings on their farms in Nimba and all over the country.

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