



THE PRESIDENT

# REPUBLIC OF LIBERIA

## EXECUTIVE ORDER NO. 126

### ESTABLISHMENT OF THE OFFICE OF ASSETS RECOVERY

**WHEREAS**, assets that were illegally and wrongfully acquired at the expense of the government and people of Liberia have served to enrich certain current and past government officials who have acted with impunity and affront to the country and their fellow citizens;

**WHEREAS**, it is the responsibility of all public officials to declare their assets upon entry into public service and upon exit therefrom in the interest of transparency and in keeping with established law in order to give account of their stewardship whilst in public office and in order to avoid corruption and illegal acquisition of assets;

**WHEREAS**, it is paramount that public assets that were illegally obtained and converted to private use be retrieved and returned to the Liberian people and the perpetrators be brought to justice in accordance with appropriate laws that provide for confiscation through criminal investigation and legal prosecution and;

**WHEREAS**, in order to put into place the required legal framework for the recovery of all assets wrongfully acquired by current and former officials and employees of the Liberian Government in order to appropriately and robustly curtail this alarming menace that has engulfed our country and address the situation of converting public fixed and liquid assets to private use by officials placed in positions of trust; the Government of Liberia has decided to establish a Task Force of Assets Recovery within the Office of the Minister of State for Special Services that will have the legal authority and mandate to retrieve all wrongfully acquired government assets:

**WHEREAS**, the task force shall consist of a chair and co-chair, and shall have the full cooperation of the General Services Agency, the Ministry of Justice and all security agencies;

**WHEREAS**, the Asset Recovery Task Force shall also retrieve assets from private individuals who have illegally purchased government assets;



**WHEREAS**, given the gravity of this situation and the need to immediately restore lost assets in order to ensure economic viability and development, it is imperative to issue this Executive Order that cannot await the lengthy legislative process that may derail the process of assets restoration;

**NOW THEREFORE**, I, Joseph Nyuma Boakai, President of the Republic of Liberia, hereby issue this Executive Order #126, with an intent to immediately take steps to retrieve, recover, restore and reinstate our fixed and liquid assets from within and out of our borders that have been converted to private use by government officials and employees that were placed in positions of trust.

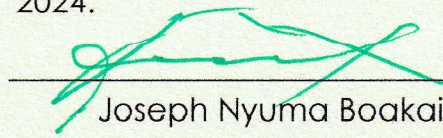
The Task Force has the following mandate:

1. Identify and trace all of Liberia's stolen and suspicious assets within and out of the borders of Liberia;
2. Constitute investigative Panel to probe into Liberia's stolen and suspicious assets;
3. Constitute an effective and robust legal, research and investigative team to procure and prepare tangible evidence;
4. Initiate immediate criminal prosecution and civil litigation where applicable on behalf of the Government of Liberia;
5. Upon Adjudication, return confiscated assets to Liberia;
6. Place Travel and other restrictions on all individuals identified as suspects while undergoing investigation for stolen and suspicious assets;
7. Employ diplomatic and Interpol means to extradite individuals identified as suspects that are outside the bailiwick of Liberia in order to bring them under the jurisdiction of the investigative team; and

The Ministry of Finance and Development Planning shall with immediate effect allocate and disburse funding based on the budget presented for the full implementation of this exercise.

This Executive Order shall take immediate effect.

GIVEN UNDER MY HAND AND SEAL  
THIS 5<sup>th</sup> DAY OF MARCH A. D.  
2024.

  
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Joseph Nyuma Boakai, Sr.  
**PRESIDENT OF THE REPUBLIC OF LIBERIA**