
Liberia: Sen. Sherman Frowns On Benefits to Outgoing NOCAL Officials

By Kennedy L. Yangian

Senator Varney Sherman (UP-Grand Cape Mount County) says the financial meltdown at the National Oil Company is a result of a symptomatic problem at various corporations and agencies of Government in Liberia. In a statement Tuesday during regular session at the Liberian senate, he called on his colleagues to prevail on the Executive not to give any money to the people, especially those at high level of NOCAL whom he said are "culpable for wastes at NOCAL."

"Please let us limit severance payment to low and middle employees and not to those who were part of NOCAL management and therefore participated in the decision to waste the assets of this company," he said. The Unity Party chairman, who is also chairman of the senate committee on Judiciary, also frowned on the recommendation from the senate committee on Lands, Mines Energy and Natural resources for the Government of Liberia to give financial assistance to the oil company.

He joined others who have called for the audit of NOCAL but said audit should go as far back as 2009 when the first Production Sharing Contract (PSC) was signed. "When people are liable for corporate wastes, they resign. Let us not ask the people of Liberia to compensate people for doing wrong and to the best of my knowledge, some of them have already received compensation," Senator Sherman said.

Like Senator Sherman, Senator Oscar Cooper (UP-Margibi County) who recently resigned his membership from the ruling unity Party said, the legislature too should shoulder some of the blame for NOCAL's situation because they failed to exercise their oversight responsibility. "Senators must take blame for not doing due diligence on our oversight," Senator Cooper said. Senator Cooper said he wants the company to be audited but it should be done before senior officials of that company receive their severance pay.

Meanwhile, the senate committee on Lands, Mines and Energy and Natural resources has submitted several recommendations which include; that the president ensure that the current work force at NOCAL is reduce drastically, retain employees of the company should be technicians which include Geologists and engineers, the current management structure be reviewed and that the many positions for vice presidents be reduced.

They also recommended that appropriate action be taken against all employees, senior management and board members who have betrayed the public trust and that the Ministry of Finance and development Planning should render assistance to NOCAL where appropriate to meet the financial obligations to employees' and scholarship students.

The Executive Mansion in July quoted President Sirleaf as stressing that it was regrettable that, commencing in the fourth quarter of 2013, NOCAL's revenue for seismic data sale began a precipitous decline, during which total seismic revenue fell by 29 percent from the prior fiscal year and was compounded by the Ebola virus disease of 2014 that led to a reduction in investor interest across all economic sectors for the impacted West African region.

Copyright © 2015 FrontPageAfrica. All rights reserved. Distributed by AllAfrica Global Media (allAfrica.com). To contact the copyright holder directly for corrections — or for permission to republish or make other authorized use of this material, [click here](#).

AllAfrica publishes around 1,400 reports a day from more than 140 news organizations and over 500 other institutions and individuals, representing a diversity of positions on every topic. We publish news and views ranging from vigorous opponents of governments to government publications and spokespersons. Publishers named above each report are responsible for their own content, which AllAfrica does not have the legal right to edit or correct.

Articles and commentaries that identify allAfrica.com as the publisher are produced or commissioned by AllAfrica. To address comments or complaints, please [Contact us](#).



AllAfrica is a voice of, by and about Africa - aggregating, producing and distributing 1,400 news and information items daily from over 140 African news organizations and our own reporters to an African and global public. We operate from Cape Town, Dakar, Lagos, Monrovia, Nairobi and Washington DC.

© 2016 AllAfrica

AllAfrica - All the Time