

**Publish What You Pay Canada**

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**Canada right to commit to new mandatory reporting requirements for Canadian extractive companies, says leading revenue transparency group**

Ottawa—Publish What You Pay Canada welcomes today’s announcement by Prime Minister Stephen Harper that Canada will implement mandatory reporting requirements for Canadian extractive companies operating both in Canada and abroad.

“With the G8 Summit just days away, Canada has sent a strong message to the rest of the world that transparency in the extractive sector is pivotal to ensuring the responsible and accountable management of natural resource revenues,” said Kady Seguin, Interim Director of Publish What You Pay Canada (PWYP-Canada). “All members of the G8 should express their explicit support for mandatory disclosure requirements, and push for transparency in the extractive sector to feature prominently on the G20 agenda”.

“Canada is home to over 2000 oil, gas and mining companies operating in over a hundred countries worldwide. Increasing the transparency of the payments that Canadian companies make to governments will have an enormous impact worldwide, and provide citizens of resource-rich countries with the information they need to hold their governments accountable for the management of natural resource wealth,” added Marinke van Riet, International Director of Publish What You Pay.

The announcement comes as the 27 member states of the European Union voted to create a binding legal requirement for EU-listed and large privately owned oil, gas, mining and logging companies to publish what they pay to governments in the countries where they operate. The United States adopted similar disclosure rules in July 2010. Switzerland is also moving forward to require disclosure from its extractives and commodities sectors.

With today’s announcement representing a significant step forward, Seguin encouraged the Government of Canada to ensure prompt and efficient implementation of a mandatory disclosure framework in Canada.

“Canadian extractive companies have been following the emergence of disclosure standards in other markets and have welcomed the benefits of improved disclosure,” said Seguin. “The broad stakeholder support from Canadian industry, investors and civil society organizations demonstrates that the time is ripe to implement mandatory disclosure requirements in Canada.”

Since 2012, PWYP-Canada has been working with the Mining Association of Canada, the Prospectors and Developers Association of Canada and the Revenue Watch Institute to develop a framework for mandatory reporting of payments to governments for Canadian extractive companies. A draft of this framework will be released by the end of the week.

Publish What You Pay Canada looks forward to working with the Government of Canada, members of the oil, gas and mining industries, investors and civil society organizations, to implement a mandatory disclosure framework in Canada.

**For more information:**

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**Note to Editor:**

PWYP-Canada is part of a global coalition of civil society organisations that are united in their call for oil, gas and mining revenues to form the basis for development and improve the lives of citizens in resource-rich countries. The global PWYP network is comprised of over 650 member organisations across the world including human rights, development, labour, environmental and faith-based organisations. PWYP-Canada members include: Africa Files, Canadian Labour Congress, Corporate Knights, Development and Peace, Oxfam Canada, Partnership Africa Canada, Plan Canada, Probe International, Transparency International Canada and the United Church of Canada.