



## **PRESS RELEASE**

### **Government of Canada Announces Progress on Payment Transparency for the Extractive Sectors**

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Publish What You Pay (PWYP) Canada welcomes the Government of Canada's continued progress on the implementation of its June 2013 commitment to develop mandatory transparency standards for payments made by Canadian oil, gas and mining companies to governments, both at home and abroad. This commitment will increase the transparency of 60% of the world's mining companies and over a third of the world's oil and gas companies, greatly advancing global efforts to improve transparency and accountability in the extractive sectors.

"We're pleased the government will work with the provinces towards implementation, and we welcome the commitment to enact complementary federal legislation by April 2015," said Claire Woodside, Director of PWYP-Canada.

The details of the standard announced today will further harmonize global transparency efforts by ensuring alignment with a new law passed in the European Union in 2013. The government proposes to require reporting by all public companies and medium and large sized private companies of payments above a threshold of C\$100,000, on a project-by-project basis. "While the \$100,000 threshold captures critical payments, we would encourage the government to examine the unique Canadian context and to consider including a complementary threshold of \$10,000 for venture issuers and medium sized private companies, who represent a large portion of our market," said Woodside.

In addition, the government committed to the disclosure of payment information to the public in full, setting an example for the U.S. where the American Petroleum Institute has lobbied for a rule that maintains company anonymity. "We welcome Canada's commitment to ensure payment transparency is disclosed to communities, governments and investors in full, on a project-by-project basis. This will enable communities to trace the economic benefits of resource extraction, thereby helping them to uphold their human rights" stated Lina Holguin, Policy Director at Oxfam Quebec.

PWYP-Canada supports the Government of Canada's commitment to require the public disclosure of disaggregated data, but believes that creating a central repository for such data will increase its usability and further demonstrate Canada's

existing commitment to the G8 Open Data Charter. “It is great to see the government commit to a standard that requires this level of detail, which has the potential to improve accountability and governance in resource-rich countries,” said Samantha Burton, Advocacy Manager at Engineers Without Borders Canada, “But to reach its potential—to be truly transparent—the information must also be easy for citizens around the world to access and compare.”

Going forward, PWYP-Canada welcomes further engagement with the Canadian government on this important commitment to develop mandatory payment reporting standards. We encourage the government to ensure that the standards developed closely align with the [recommendations](#) of the Resource Revenue Transparency Working Group released in January 2014. Given the global importance of Canada’s mining, oil, and gas sectors, PWYP-Canada believes that the development of a strong payment reporting standard in Canada is critical, as this data will be a vital source of information for governments, communities and civil society organizations in Canada and the over 100 countries where Canadian extractive companies are active.

For more information about the Resource Revenue Transparency Working Group visit [www.pwyp.ca](http://www.pwyp.ca)

For More Information Please Contact

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