

USEITI Implementation Subcommittee

Tuesday, October 28, 2014

1:00 – 2:00 pm

Meeting Summary

Teleconference: 1-877-984-1404; Passcode: 2973393# (Leader Code 1923766#)

Agenda

1:00 Welcome and Introductions

1:05 Workgroup Updates:

- Tax Work Group Update and Discussion
- Company & Project Level Workgroup Update
- Workplan Workgroup Update

1:50 Next Steps

- Timeline Update
- Questions?

2:00 End

Tax Workgroup Discussion

The tax workgroup shared a tax options paper with the Subcommittee. All Subcommittee members are encouraged to send comment to Curtis by COB Nov 7th.

At the Nov 18th Subcommittee we will discuss and get concurrence on the tax options document and any final comments. The final recommendation must be emailed to ONRR on the 24th for meeting materials to be posted on the USEITI website.

It was also recommended during this workgroup update that the IA determine the willingness of firms to participate in the income tax reconciliation process including permission to allow the IRS to release tax information. This will require a lot of outreach to companies.

The tax workgroup has reconsidered and would like a full-day facilitated session with CBI, stakeholders, and Deloitte and Nov 12th. The ONRR will coordinate setting up this meeting.

Company and Project Level Workgroup

This work group had nothing new to report, but either Wednesday 10/29 or Thursday 10/30 of this week the workgroup will have a check-in and Deloitte is invited to join the call.

Workplan Workgroup

The workgroup meets tomorrow 10/29 to review suggestions received from the International Secretariat. The plan is to incorporate that feedback into the 2014 and 2015 workplan. One comment received from the International Secretariat is that the workplan should outline more objectives of USEITI and how they link to the national priorities. i.e. the Philippine workplan.

Chris M. will send the workgroup the Philippine workplan to reference.

Next Steps: Workgroups need to have all MSG meeting materials ready by Nov 18th

Nov 4-5th COR Review

Nov 6th Transmit Draft Inception Report to Co-chairs for distribution for sector comments

Nov 17th Comments due back from Sectors

Nov 18th Comments sent to IA

Nov 18th – Final Review of all Subcommittee Recommendations

Nov 24th – All meeting materials posted to USEITI website

Dec 1st Final Inception Report from Deloitte

Dec 1-3rd COR Review

Dec 3rd Transmit Final Inception Report to MSG

Dec 10-11th MSG Meeting

At the Dec 10-11th meeting the MSG will discuss and accept the Final Inception Report

Starting Nov 6th Marti Flacks will be on detail for one year. During that time she will not be able to work on this process. Haley Rice will continue this process on behalf of State Department.

The next Subcommittee meeting is scheduled for Tuesday, November 18th

List of attendees

Nick Cotts, Newmont Mining
Curtis Carlson, Treasury
Phil Denning, Shell Oil Company
Marti Flacks, State Department
Jerry Gidner, DOI
Corey Gill, Goldwyn Global Strategies
Greg Gould, DOI
Jennifer Heindl, DOI
Mike Matthews, State of Wyoming Department of Audit
Zorka Milan, Global Witness
Kim Oliver, DOI
Bob Reynolds, BP America
Haley Rice, State Department
Mia Steinle, POGO
Debbie Tschudy, DOI
Johanna Nesselth Tuttle, Chevron
Judy Wilson, DOI