

Accounting Period Definitions

- Calendar year: API Royalty/Actg Subcommittees & majority of corporations
- Fiscal year: Individual Sovereign & Subnationals
- fiscal year: Dodd Frank
- financial year: UK version of EU Directive
- No Guidance: EU Accounting Directive, EITI



Reporting Period Considerations

- Start/stop date
- Fixed or variable by entity
- Comparability between entities
- Ability to reconcile between transparency initiatives
- Motivates maximum level of compliance

Proposal for MSG Consideration

- Variable financial/fiscal year for each reporting company
 - a. Pro = highly likely to equal Dodd Frank, EU/UK
 - b. Pro = minimizes reconciliation issues between initiatives
 - c. Pro = removes obstacle to compliance
 - d. Con = slight differences in comparability within individual initiatives
 - e. Con = requires sovereigns to report data at entity level to conform with company submittals

