

USEITI Implementation Subcommittee

Wednesday July 30, 2014

1:00 – 2:30 pm

Meeting Summary

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

Workgroup Report Outs:

- Contextual Narrative Workgroup
 - Contextual narrative passed a fatal flaw review.
 - Official version will be out for review to the subcommittee tomorrow.
- Taxes and Accounting Period Workgroup
 - Call with the International Secretariat on taxes and accounting period
 - They will have draft responses to the workgroups questions, hopefully middle of next week.
 - Australia has wrestled with this topic, currently not public but hopefully we will see it in the near future.
 - Accounting period- no rules excluded any of the options considered, so long as we document our process well.
- Company and Project Level Workgroup
 - Very big task ahead
 - Long discussion on 1504 process
 - Best case SEC would have final rule Dec. 2015 but more than likely the final rule will come in 2016.
 - Should we move ahead in advance of the SEC?
 - API has given a presentation to the SEC where they feel that the project level should be defined at a State or Province Level.
- Workplan Workgroup
 - DOI has updated the Workplan with the comments from the previous meeting.
 - Meeting 4:15pm tomorrow to hopefully approve the document for the full subcommittee.

Timeline:

- Aug 1st - All documents will be sent out to the Subcommittee for review
- Aug 6th - Another check-in and the Subcommittee will begin working on final comments
- Aug 20th - Final Subcommittee approval of all documents
- Aug 26th - The USEITI Secretariat will send all final documents to the full MSG
- Sept. 9th-10th - Next MSG meeting

Next Meeting – August 6, 2014

Attendees

Curtis Carlson – Treasury

Phil Denning – Shell Oil Company

Marti Flacks – State Department

Greg Gould - DOI
Chris Mentasti – DOI
Paul Mussenden – DOI
Bob Reynolds - BP
Brent Roper – Rio Tinto
Mia Steinle - Project on Government Oversight
Debbie Gibbs Tschudy - DOI
Judith Wilson –DOI
Jennifer Goldblatt- DOI
Jerry Gidner- DOI
David Goldwyn- Goldwyn Strategies
Jennifer Heindl- DOI
Johanna Nesseth- Chevron