

What is EITI?

EITI is an international standard

The Extractive Industries Transparency Initiative (EITI) Standard is a voluntary, global effort designed to strengthen accountability and public trust for the revenues paid and received for a country's oil, gas and mineral resources. Countries that follow the standard publish a report in which governments and companies publicly disclose royalties, rents, bonuses, taxes and other payments from oil, gas, and mining resources. The Standard has **two core elements**:

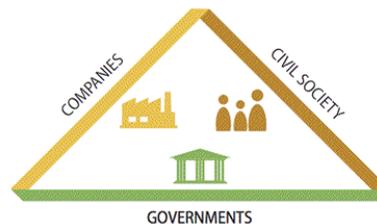
transparency

Companies publish what they pay and governments publish what they receive in an EITI Report.



accountability

This process is overseen by a multi-stakeholder group of governments, companies and civil society.



What is USEITI?

The United States is committed to implementing the EITI Standard

In September 2011, the U.S. announced that it would begin the multi-year process of becoming an EITI Compliant country. The U.S. intends to implement EITI to provide accessible and useful information about public resources and their associated revenues. Doing so will bolster the social license to operate and strengthen the investment climate for extractive industries. Public policy will be better informed, and public trust will be strengthened. With this effort in participatory government and collaborative decision-making, public financial management will be enhanced and citizens will ensure that the government receives a fair return for the public resources it manages on their behalf.

MSG members represent Civil Society Government & Industry: Project on Government Oversight, Revenue Watch, Transparency International, Earthworks, First Peoples Worldwide, North Star Group, Oceana, Calvert Investments, Energy Policy Forum, Goldwyn Global Strategies, Research Associates, United Mineworkers, United Steelworkers, The Lugar Center, Virginia Polytechnic Institute, Departments of the Interior, Energy, and Treasury, State Compact Commissions for Mining, Oil and Gas, State Government Representatives from California and Wyoming, British Petroleum, Chevron, Conoco-Phillips, Exxon-Mobil, Noble Energy, Shell Oil, Ultra Petroleum, Walter Energy, Freeport-McMoRan Copper & Gold, Newmont Mining, Peabody, Rio Tinto, American Petroleum Institute, Independent Petroleum Association of America, National Mining

Initial Steps In December 2012, following a comprehensive stakeholder assessment and call for nominations, the Secretary of the Interior formed the USEITI Multi-Stakeholder Group Federal Advisory Committee, also known as the MSG. The USEITI MSG is comprised of 21 members and 20 alternates who represent a variety of stakeholders.

The USEITI MSG has met several times since February 2013 to oversee EITI implementation, define the scope and materiality for initial USEITI reporting, and prepare an application for EITI candidacy. On December 11, 2013, the MSG approved the U.S. Candidacy Application, and on December 19, 2013, Secretary of the Interior submitted the Application to the EITI International Board.

Key Milestone On March 19, 2014, the U.S. became an EITI Candidate Country.

Next Steps As an EITI Candidate, the U.S. is on track to produce its first USEITI Report by December 2015. The second USEITI Report will be produced in December 2016 and submitted to the EITI International Board for validation. If approved, the U.S. will be fully EITI Compliant. To achieve these goals, the USEITI MSG will work together to meet the requirements contained in the EITI Standard. There will be four in-person MSG meetings in 2014, to be held at the Department of the Interior in Washington, D.C. in April, June, September and December. All are open to the public.