

# Direction Forward 2016

# Key Priorities

Prime Lead	Topic	Decision/Action by:
Implmt Subcom	Materiality threshold, revenue streams, margin of variance, possible sampling method for reconciliation, reporting template	March MSG
ONRR & Implmt Subcom	Unilateral project level reporting by DOI, post SEC final rule; consider WG to discuss reporting/reconciliation of project level in 2017; review 2014 Project WG recs & EITI standards.	March MSG; December 2016
Tribe/State Subcom	Advance tribal and state opt-in, explore opt-in with one or a few states and tribes as pilots and including tribal case studies in Contextual Narrative. Propose plan in March MSG.	All 2016
Tax Report WG	Explore means to increase 2016 tax reporting, aligning MSG expectations, and considering implications of SEC 1504 regulations. Propose plan in March MSG.	All 2016
Comms Subcom	Develop further actions/outreach given 2015 completed report. Propose plan in March MSG	All 2016
On-Line WG	Continue to hone on-line report/contextual narrative and advance quarterly updates	All 2016

# Implementation Subcommittee (ISC)

Late December	IA develop idea/options for sampling approach at 80% threshold
Early January	ISC provide comment and ideas
January	IA explore with International if potentially validatable
February	If potentially validatable, ISC hone and detail recommendations for approach to reconciliation and threshold
February	Explore project level reporting issue, including 2014 WG recommendations, international standard, and ONRR unilateral disclosure in 2016 based on SEC project definition/regulations
February	Explore voluntary reporting/participation in EITI for companies not within thresholds
January-March	WG of ISC works on margins of variance, revenue stream recommendations, and reporting template including possible voluntary reporting of project level data
March	MSG take up

# Corporate Income Tax

- In 2016, “request” all payors report and “encourage” reconciliation (same as 2015 approach) (IA)
- Engage and outreach to company tax staff in addition to revenue staff (IA)
- Create a Tax Reporting Alignment Work Group
  - Hone rationales/leverage for why to report in 2016
  - Explore via IA/trade associations rationales for companies that did report
  - Recognize companies that did report
  - Develop mechanisms for increasing tax reporting in 2016 (webinars with participating countries, direct outreach by IA)
  - Set joint expectations for effort and outcomes for MSG (what would success look like in 2016)
  - Explore implications for SEC 1504 regulations for reporting in 2017 & beyond
  - Consider that SEC rule won’t compel any privately held, non-pass through companies within the reporting threshold to report taxes

# Secondary Priorities

- For Forestry, explore getting a 2016 MSG member via DOI (with CSO assistance) to begin to explore this sector
- Consider additional minerals to be considered beyond 2016 – CSO (Keith) to explore first
- Explore alternate methods of calculating which companies are in scope that would better account for payments to both DOI and the IRS – CSO (Dan) to explore first