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On March 19, the Extractive Industries Transparency Initiative (EITI) accepted the U.S. as a Candidate country to their global transparency standard for improving governance of natural resources. President Obama submitted the application in 2011 in conjunction with the Open Government Partnership.

EITI standards require oil, gas and mining companies to disclose taxes and other payments to federal governments in order to promote the benefits of natural resource extraction to all citizens of a country. Governments then in turn submit an annual report to EITI. EITI's governing body, the Multi-Stakeholder Group (MSG), consists of sovereign governments, energy and mining companies, investors, and civil society and partner organizations.

The U.S. Department of the Interior (DOI) will oversee U.S. implementation of the standards as stated in the approved United States EITI (USEITI) application. DOI will include data on oil, gas, coal, non-fuel minerals (aggregate), geothermal, solar, and wind commodities in their report. As a Candidate country, the U.S. must publish its first EITI report in 18 months and validate it in two-and-a-half years.

Sources: Department of the Interior; Extractive Industries Transparency Initiative; E&E News; Open Government Partnership; The White House Press Office
