



FACT SHEET

YEAR

2006

PNG started discussion on the EITI Concept (a global initiative established in 2002 with a goal to increase transparency and accountability across the oil, gas and mineral resources value chain).

A scoping study was conducted to determine the feasibility of PNG joining the EITI. The study found that PNG was already implementing some of the initiatives required by the EITI at the national level, although it was not yet an EITI member country.

The study also highlighted that implementing EITI would greatly increase transparency and accountability of the extractive industry revenue flows to the government and further down to local level governments.

2011

Based on the findings, NEC Decision 47/2011 endorsed establishment of a State Working Group (SWG) to assess advantages and disadvantages of signing up to the EITI. The SWG engaged with participants of major extractive companies and civil society organisations to gauge their views.

After consultations, the SWG recommended to the Cabinet to implement EITI and approved to establish a Multi-Stakeholder Group (MSG) to develop a detailed work plan for Implementing EITI in PNG.

2013

NEC Decision 90/2013 approved PNG to sign up to the EITI and endorsed Treasury Minister responsible for treasury matters to lead the Implementation of EITI in the country. Then Treasurer made public announcement on behalf of Government that PNG would sign-up to EITI.

End of 2013 PNG submitted its application to EITI to become candidate country. At that same time, PNGEITI MSG signed the MSG MoU that established a platform for collaboration of stakeholders in bringing revenue transparency and accountability of the extractive sector.

2014

EITI International Board accepted PNG's application to be an EITI candidate country. PNG has so far published 5 EITI Reports and has undergone its First Country Validation.

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+675 3133772
+675 3133518



Level 8, Treasury Building,
Waigani, Port Moresby, NCD
Papua New Guinea



info@pngeti.org.pg



PO Box 1907,
Port Moresby, NCD
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YEAR

2012

Informal PNGEITI Multi-Stakeholder Group Formed

2013

Government announces commitment to join EITI
 NEC Decision 90/2013 endorsed the implementation of the EITI Standard
 MSG formalised through PNGEITI MSG MoU - November 2013
 PNG candidature application submitted to EITI International

2014

PNG becomes an EITI Candidate Country.

2015

PNGEITI National Secretariat Office is established under PNG National Treasury Department Sectoral Policy Division - Extractives Branch

2016

First PNGEITI Report for Fiscal Year 2013 Published

2017

Second PNGEITI Report for Fiscal Year 2014 Published
 Third and Fourth PNGEITI Report for Fiscal Year 2015 and 2016 Published
 NEC Policy Decision 91/2017 called for implementation of 2013 Report Recommendation by responsible Government entities

2018

PNG Validated by the EITI International . The EITI Board decided that PNG made 'Meaningful Progress in Implementing the EITI Standard

2019

PNG National Executive Council (NEC) endorsed the PNGEITI Policy to establish National Government Commission, a transition from the National Secretariat

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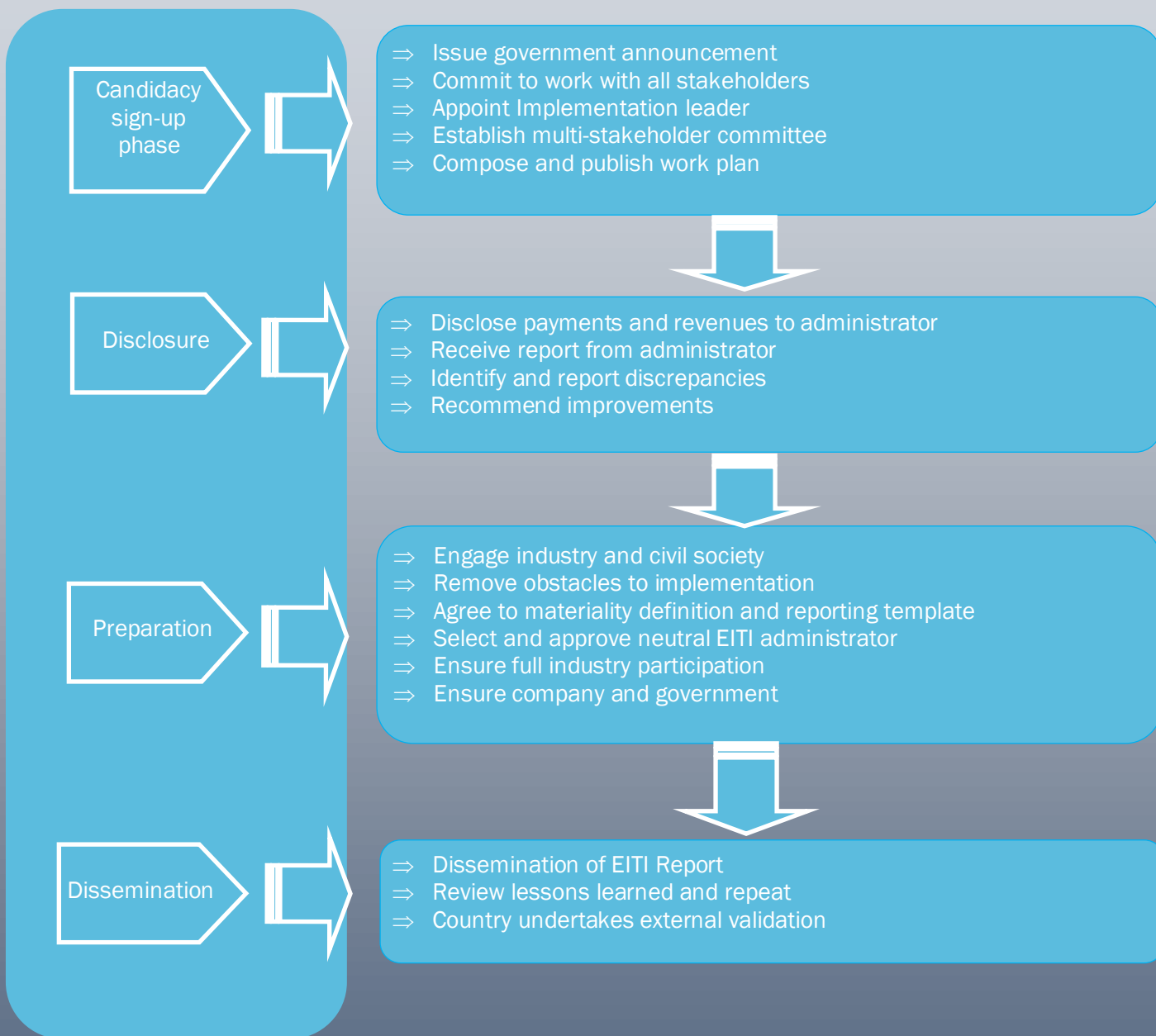


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THE EITI IMPLEMENTATION PROCESS



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THE BENEFITS OF IMPLEMENTING EITI

Benefits for Implementing country

- ⇒ Improved investment climate, providing a clear signal to investors and international financial institutions that the government is committed to greater transparency
- ⇒ EITI strengthens licensing, record keeping and tax collection systems, legal and fiscal frameworks
- ⇒ national platforms for accountability improve reforms and governance
- ⇒ Promotes greater economic and political stability
- ⇒ In turn this prevents conflict that may arise around oil, gas and mining sector.

Benefits to Companies & Investors

- ⇒ Reduce reputation risk and conflict as companies are able to demonstrate payments are made according to law and how they contribute to national economy
- ⇒ Establish a clean and predictable process of payments disclosure and reporting

Benefits to Civil Society

- ⇒ Increases the amount of information in the public domain about those revenues that governments manage on behalf of citizens, thereby making governments more accountable.
- ⇒ Improved CS capacity to engage responsibly and influence outcomes in the sector
- ⇒ Access to regular and reliable information helps improve the quality of engagement and debate
- ⇒ Improved quality dialogue and engagement with other stakeholders helps enhance understanding and trust among all
- ⇒ Improved ability to dialogue and represent its interests increases CS capacity to influence policy on EI issues and revenue allocation

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