



SC (08) 7 E
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SUPPLEMENTARY ITEM

DRAFT RESOLUTION

ON

**ENCOURAGING TRANSPARENCY IN THE EXTRACTIVE
INDUSTRIES**

**Principal Sponsor
Mr Benjamin Cardin
USA**

ASTANA, 29 JUNE to 3 JULY 2008

ENCOURAGING TRANSPARENCY IN THE EXTRACTIVE INDUSTRIES

Principal Sponsor
Benjamin L. Cardin
United States of America

1. Recognizing that a lack of transparency in the oil, gas, and mining industries, especially in countries that depend heavily on income from these sectors, often goes hand-in-hand with government corruption,
2. Recognizing that two thirds of the world's poorest people live in resource rich countries,
3. Recognizing that often corruption siphons off funds into the hands of the few, leaving the many mired in poverty,
4. Recognizing that revenue transparency is key to ensuring accountability. If citizens and civil society know what their governments receive for the right to extract natural resources, they have the means to hold public officials accountable,
5. Praising the progress made toward greater transparency in the extractive industries (oil, gas and mining) through the Extractive Industries Transparency Initiative (EITI).

The OSCE Parliamentary Assembly:

6. Encourages governments and companies involved in the extractive industries to proactively report in all areas relevant to revenue transparency on a county-by-country basis;
7. Encourages governments and appropriate regulatory agencies to introduce mandatory revenue transparency reporting for the operations of companies at home and abroad;
8. Encourages governments from oil and gas producing countries to introduce regulations that require all companies operating in their territories to make public information relevant to revenue transparency.

AMENDMENT TO SUPPLEMENTARY ITEM

on

ENCOURAGING TRANSPARENCY IN THE EXTRACTIVE INDUSTRIES

[Set out text of Amendment here:]

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