

The Government of Canada will establish reporting standards for Canadian mining, oil, and gas companies, based in legislation, in order to enhance transparency and accountability in natural resource development everywhere Canadian extractive companies operate.

As a country with abundant natural resource wealth, Canada understands the necessity of openness and accountability in resource development both at home and abroad. Responsible development attracts investment, helps enhance the reputation of Canada's extractives firms, and strengthens international partnerships.

Accordingly, the Government of Canada will establish reporting standards on the payments made to governments in Canada and abroad by Canadian companies in the mining, oil, and gas sectors. Extractive companies are often required to make such payments to cover licence fees, rental and entry fees, royalties, and other costs. Mandatory reporting standards will increase Canadians' awareness about how extractive companies' revenues are spent, which supports transparency and social responsibility, helps to combat corruption, and promotes a level playing field for companies operating in Canada and internationally.

By creating an open reporting environment, with clear and understandable information made available to the public, greater transparency and accountability in resource development can be achieved everywhere Canadian extractives firms operate. [The Government of Canada commits to ensure that the principles of the G8 Open Data Charter are applied to the information disclosed by extractive companies under this new reporting standard.](#)

Deliverables to be completed in 2014-2016:

- Introduce new legislation to enact mandatory reporting by companies in the mining, oil, and gas sectors.
- Complete public consultations on the implementation of mandatory reporting standards that will require extractive companies to [publicly](#) report annually on payments [made to each](#) level of government [\(including state-owned companies\)](#), domestically and internationally, on a project-level basis.
- [Develop and implement processes to require extractives companies to publicly disclose data on the payments they make to governments in Canada and around the world in an open and machine readable format that will enable the information to be easily accessible and understandable by the public and other users of the information including investors. This will require a common reporting schema or template to be completed by all extractive companies.](#)
- [Standardize reporting categories so as to ensure comparability.](#)
- [Create a federal government repository where all submissions are to be filed centrally, searchable by year and company and available in XML or CSV formats.](#)
- Provide a directory of extractives companies to which the new legislation will apply on the federal open government portal.

Lead: Natural Resources Canada

Grand Challenges: GC1, GC2, GC3, GC5