

Guyana EITI Systematic Disclosure (Mainstreaming) Feasibility Study

FOR GYEITI MULTISTAKEHOLDER GROUP (MSG), GEORGETOWN, GUYANA
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Acronyms and Abbreviations

ADF	Amerindian Development Fund
AML	Anti Money Laundering
AOG	Audit Office of Guyana
BO	Beneficial Ownership
BOG	Bank of Guyana
BOS	Bureau of Statistics
DCRA	Deeds and Commercial Registry Authority
EIA	Environmental Impact Assessment
EITI	Extractive Industries Transparency Initiative
EPA	Environmental Protection Agency
GFC	Guyana Forestry Commission
GGB	Guyana Gold Board
GGMC	Guyana Geological and Minerals Commission
GRA	Guyana Revenue Authority
GYEITI	Guyana Extractive Industries Transparency Initiative
MNR	Ministry of Natural Resources
MSG	Multi-Stakeholder Group
NICIL	National Industrial and Commercial Investments Limited
NRF	Natural Resource Fund
PTCCB	Pesticides and Toxic Chemicals Control Board

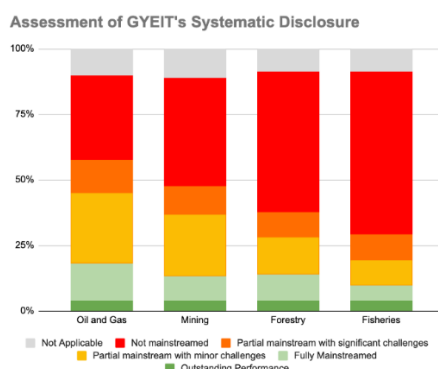
1 Executive Summary

Background

Implementing and candidate countries are encouraged to identify potential barriers to systematic disclosure of activities in the extractive sector through a systematic disclosure feasibility study. The feasibility study is expected to identify the key barriers and gaps to EITI data mainstreaming, considering its comprehensiveness and level of data disaggregation, data quality and assurance, data format, accessibility, and frequency of data updates, among others. The 2023 EITI Standard expects implementing countries to use the feasibility outcome to develop a roadmap and an action plan for implementing EITI mainstreaming.

Summary Findings and Recommendations

The overall assessment of EITI's systematic disclosure in Guyana shows that less than fifty (50) percent of information is routinely disclosed in the mining, forestry, and fisheries sectors. On the contrary, over fifty (50) percent of information is mainstreamed in the oil and gas sector. Although there are significant challenges to comprehensiveness, data quality, and accessibility, henceforth, it conforms to EITI Standard disclosure principles.



Where publications are routinely disclosed, they are in PDF and picture formats, which do not satisfy EITI's Open Data requirements.

A. Legal Framework

Findings: GFC, Department of Fisheries, and GGMC are the key regulators for forestry, fisheries, and mining (including oil and gas) sectors and are critical anchors to enhance GYEITI mainstreaming. Ensuring that the relevant legislation, regulations, and guidelines are published on their respective websites will improve mainstreaming by over 20 percent.

Recommendation: GYEITI needs to work with GFC, Fisheries, and GGMC to identify all relevant legislation, regulations, and guidelines to publish on their websites.

Findings: A license register, or a cadastre, remains a key requirement under the EITI Standard. However, the Government of Guyana does not have an active license cadastre capable of integrating all licenses from the extractive sector.

Recommendation: GYEITI should coordinate with relevant stakeholders to commence or fast-track processes to design and publish a license cadastre for mining and forestry.

Findings: The fiscal regime and fiscal incentives are scattered across different legislations. The lack of a comprehensive description of the fiscal regime undermines EITI's systematic disclosure in Guyana.

Recommendation: GGMC, Forestry, and the Ministry of Natural Resources should agree on a comprehensive description of the respective sector fiscal regime and publish it on their websites. GYEITI can coordinate all regulators to agree on information that satisfies EITI Standard requirements.

B. Exploration and Production

Findings: Production information published by the Ministry of Natural Resources and the Bank of Guyana is not comprehensive or disaggregated. The responsibility to mainstream information related to exploration and production should fall under the remit of the GGMC and the Department of Petroleum in the Ministry of Natural Resources, respectively.

Recommendation: GYEITI should coordinate with the Ministry of Natural Resources and the GGMC to design a template for disclosing the relevant annual exploration and production information.

C. Comprehensive Disclosure of Taxes and Revenues

Findings: One key setback for mainstreaming is the lack of existing disclosure on taxes, fees, penalties, and other revenues. The collection of revenues, fees, and taxes falls under the GRA, GFC, and GGMC remit. The disclosure of comprehensive taxes and revenues from the extractive sector will enhance GYEITI mainstreaming by about 20 percent. GRA believes there are legal barriers to systematically disclosing taxes from the extractive sector.

Recommendation: GYEITI should organize a stakeholder forum between the Ministry of Finance, GRA, Forestry, and Mining to discuss a way forward on mainstreaming taxes, levies, and fees. Some implementing countries allow the revenue agency to share the information with the finance ministry and publish it annually to avoid potential legal breaches.

D. Information and Communications Technology (ICT)

Findings: ICT protocols security and platforms vary across reporting entities.

Recommendation: GYEITI and NDMA should consider hosting a workshop for government reporting entities to increase awareness of the need for standard protocols to support EITI mainstreaming.

E. Companies Disclosure

Findings: Extractive companies have varying and independent platforms. While some disclose information online, many do not systematically disclose EITI information.

Recommendation: Companies should be encouraged to disclose EITI information systematically.

2 Background

2.1 Background

Guyana joined the Extractive Industries Transparency Initiative (EITI) in 2017 to advance and promote transparency and accountability in managing oil, gas, mineral, and other natural resources. Guyana EITI (GYEITI) has published five EITI reports covering fiscal years 2017 through 2021. As a globally accepted initiative, EITI has afforded Guyana and other resource-endowed countries a unique opportunity to maximize their natural resource wealth for sustainable and equitable development.

GYEITI has achieved some initial reforms ranging from advocacy for contract transparency in the natural resource sector, advocacy for enhanced disaggregation of data in the natural resource sector, enhanced accuracy of export information, enhanced coordination in the allocation of licenses, and the quest to improve data accuracy and timeliness in the natural resource sector. In addition, GYEITI is already providing important lessons to shape laws and regulations for the oil and gas sector, which only started production in 2019. For instance, GYEITI advocated and engaged stakeholders on its report recommendations on introducing open and transparent license award processes and contracting in the natural resource sector, particularly oil and gas and mining. Further, GYEITI has provided recommendations through its reports for structural clarity on transparency, oversight, and control in the oil and gas and minerals sectors, in line with international best practices. Notwithstanding this level of progress, there are some challenges that Guyana needs to overcome to fully benefit from EITI implementation. Findings for the 2021 Validation list fourteen remedial issues for correction. Also, Guyana was suspended by the EITI Board in February 2023, having failed to publish its 2020 report on time; that suspension was removed in June 2023.

EITI has been dynamic. It has expanded its reporting scope, imbibing practices aimed at enhancing transparency and accountability across the entire extractive decision chain, especially where such reporting is in tune with national priorities. The initiative has demonstrated regular and periodic information disclosure along the extractive value chain from the point of extraction/production to how revenues make their way through the government – collection and management – and how they are spent to benefit the public – utilization. The effort aims to ensure that proceeds from natural resources are used for citizens' collective good, poverty reduction, and improved social and economic outcomes for implementing countries.

The recently adopted 2023 EITI Standard encourages implementing and candidate countries to identify potential barriers to systematic disclosures by conducting a systematic disclosure feasibility study. The feasibility study is expected to identify the key barriers and gaps to EITI data mainstreaming considering its comprehensiveness and level of data disaggregation, data quality and assurance, data format, accessibility, and frequency of data updates, among other barriers such as political economy-induced. The Standard, by default, expects implementing countries to use the feasibility outcome to develop a roadmap and an action plan for implementing EITI mainstreaming.

To this end, implementing countries are expected to conduct studies to identify opportunities and challenges to mainstreaming their reporting processes.

2.2 The Assignment

EITI has promoted systematic disclosure initiatives as the next steps to mainstreaming information published under the EITI Standard. Since 2016, EITI-implementing countries have been encouraged to integrate EITI reporting into existing governmental and corporate online systems. This proactive approach aims to increase the timeliness, accessibility, and cost-effectiveness of EITI data, empowering data users and citizens to focus on analysis and policy response in lieu of data collection and verification. Systematic disclosure enhances transparency and fosters trust between governments, citizens, and extractive industries.

Since its establishment, GYEITI has published information in annual reconciliation reports. However, GYEITI's stakeholders in the oil, gas, mining, forestry, and fisheries sectors have not mainstreamed its information provision. Although GYEITI's annual reports have been consistent, there remain concerns about the timeliness, cost, and delays in publishing reports. In most cases, the findings from the report lag over two years and often lose momentum with ongoing reforms. GYEITI report recommendations are often lagged and make it difficult to inform government reform agenda. In addition, GYEITI's stakeholders have an online presence. However, their website does not publish relevant extractive information (mainstreamed). While progress occurs at individual and institutional levels, a formal feasibility study remains necessary to analyze GYEITI's and key stakeholders' preparedness to align reporting with online disclosure platforms.

To deepen and broaden transparency across various stakeholders in Guyana's extractive sector and enhance EITI implementation, GYEITI's MSG has engaged a consultant to undertake a comprehensive feasibility study aligned with the EITI Standard. This study will scrutinize GYEITI's readiness for mainstreaming its reports into existing governmental and corporate platforms. Recommendations stemming from this study will serve as the foundation for a detailed action plan and roadmap for effective EITI mainstreaming within Guyana.

Box 1 – Guyana's Emerging Extractive Sector and the relevance of GYEITI

Guyana has recently emerged as a significant player in the global extractive sector, with significant discoveries of offshore oil and gas deposits. These discoveries add up to other vast extractive minerals such as gold, diamonds, and bauxite. There is a potential for manganese and other potential transition minerals. The country also possesses vast forestry resources, among other non-renewable resources, which remain critical in the global control of climate change. The development of these extractive industries presents both opportunities and challenges for Guyana's economic development and governance structure.

The EITI, therefore, serves as a critical mechanism to promote transparency and accountability within Guyana's resource sector. GYEITI can contribute to strengthening regulatory frameworks, building institutional capacity, and reducing corruption risks within the extractive sector. Similarly, GYEITI reports disseminate information about the extractive sector to the wider Guyanese public. This includes data on licenses, production figures, revenue flows, and beneficial ownership, thus increasing citizen engagement and public scrutiny. GYEITI data can be a potential tool for evidence-based policy decisions regarding extractive revenue utilization, sustainable investment, and environmental management.

Responsible governance of Guyana's extractive resources ensures these industries contribute positively to the nation's long-term development. GYEITI, in cooperation with its stakeholders, plays a pivotal role in fostering the transparency and accountability essential for realizing this goal.

Source: GYEITI Reports

2.3 Objectives and Scope of Assignment Deliverables

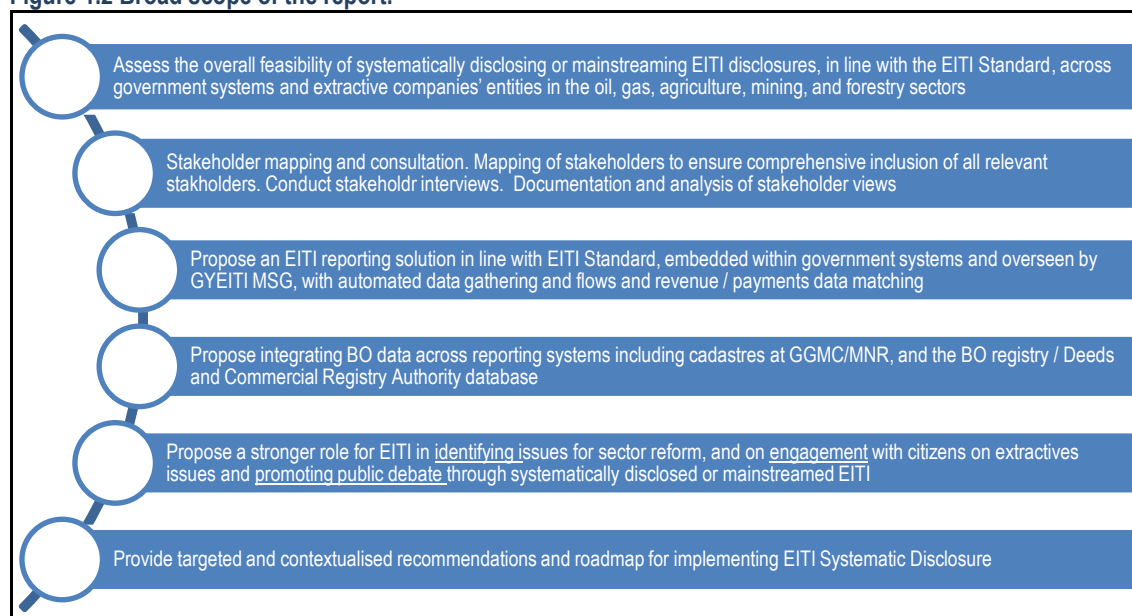
2.3.1 Objective

This study assesses the existing disclosures and the feasibility of embedding EITI disclosures on existing government and corporate reporting platforms. It also evaluates the existing disclosures in line with EITI Standard 2019 and Standard 2023 and key international best principles of disclosures. The overall expected impact of EITI mainstreaming is to shift from ad-hoc and often stand-alone EITI reporting to more systematic reporting where information is disclosed on existing government and corporate reporting systems (databases, websites, annual progress reports, portals, etc.). Such effort should not be limited to government reporting entities but should include extractive companies.

2.3.2 Scope of Work

This assignment ultimately encompasses providing an overview of required disclosures under GYEITI. This includes, among others, the policies, regulatory and legal developments, revenues, environmental regulation, the contribution of extractives to the economy, and beneficial ownership disclosures. The report also assesses the performance of relevant institutions in disclosing EITI-required information on their existing platforms.

Figure 1.2 Broad scope of the report.



2.4 Methodology

The methodology for this report comprised qualitative, quantitative, and political economy analysis. These are explained in more detail below.

2.4.1 Desk Review

- The consultant reviewed relevant documents in Guyana's extractive sector (mining, oil and gas, fisheries, and forestry sectors). The review covered extractive sector policies, legislation, GYEITI annual reconciliation reports, work plans, and EITI Standard 2019 and 2023, among other relevant articles. This enhanced the consultant's understanding of the context and the key mandates of different stakeholders under GYEITI. It also allowed the consultant to contextualize EITI Standard requirements and further identify agencies responsible for providing data under each Standard requirement. The review was used to identify the key themes used to develop a gap assessment scoring system to assess the existing disclosures and the agency's ability to disclose information systematically.

2.4.2 Stakeholder Mapping and Analysis

- This involved a deep-dive mapping and analysis of the stakeholders involved in GYEITI processes and reporting to understand stakeholders' current abilities, capacity, interests, and needs on EITI mainstreaming. Key stakeholder interviews were conducted with persons and organizations engaged in the extractive sector, policy-making, and overall GYEITI process. The stakeholder interviews enabled the consultant to assess stakeholders' initial understanding of EITI Mainstreaming, identify misunderstandings on the respective agencies' roles and information required to be provided under GYEITI, and highlight some institutional capacity gaps, including logistics and technical capacity gaps captured in the report recommendations.

2.4.3 Data Collection and Interviews

- Data collection and interviews included institutional preparedness, awareness, frequency, and format in which EITI data are generated and stored.
- Design of disclosure assessment rating framework
- Analyze data collected from relevant stakeholder institutions.
- Independent verification of source documents from stakeholders
- Spreadsheet-based data disclosure assessment

2.4.4 Exogenous Analysis

- Initial findings from the steps above were investigated further to determine any exogenous conditions or challenges that could hinder the implementation of recommendations from this study. This is also relevant to underscore the proposal of clear and feasible recommendations.

2.4.5 Validation

- Comments/feedback from stakeholders on report findings and recommendations.

- Combination of these methods and steps allowed for the effective analysis of secondary information related to the GYEITI, stakeholder views, and observations garnered by the consultant.

2.5 Guiding Principles for EITI Systematic Disclosure

To implement EITI mainstreaming, it is suggested that mainstreaming should be guided by some key principles of data disclosure. These include data comprehensiveness, reliability, timeliness, accessibility, and open format.

Figure 1.3 EITI Guiding Principles for Disclosure

Comprehensiveness	It means information disclosure encompasses all relevant and material information under the EITI Standard requirements that is disaggregated to project-level reporting. With mainstreaming, the consultant would have to first review the current disclosures by GYEITI, often based on their reconciliation reports and stakeholder interviews to identify any potential gaps in comprehensiveness. The gap will help the consultant to shape applicable mainstreaming recommendations.
Data Reliability or Quality Assurance	Data reliability guarantees information disclosed is quality assured by a qualified and independent professional, agencies, or corporates who are the owners of the data. As such, EITI requires the MSG to agree on an assurance process before publication. GYEITI may require audited information compare to unaudited information for disclosure. This would mean, systematic disclosure systems should build in processes for data quality assurance while ensuring timeliness of data publication.
Data Timeliness and Data Retention	One of the main principles underpinning mainstreaming is to achieve timely disclosure of information. This would require an assurance process and establishments in most institutions to release or publish information on a timely basis. Experiences from other jurisdictions have shown that timely publication of routine information often led to significant data use. In addition, it is important for agencies to be assessed of their capabilities to retain published information on their public platforms as that has the potential to affect data accessibility.
Data Format	EITI Standard requires data to be published under an open data format, which underscores the need for open license publications. With this, potential users can download, reuse and operate data over multiple platforms (interoperability). Disclosures by GYEITI stakeholders is therefore expected to be in open formats. This will require more than just publication and include assessment of the suitability of its existing online platforms to be able to publish in open formats.
Accessibility	EITI information must be easily accessible by data users. Under mainstreaming, this principle will be key to validating data disclosures. To achieve this GYEITI's Stakeholders' routine publications should be easily accessible to the public as per the EITI Standard.

The consultant's initial compliance assessment with these guidelines is based on reviewing existing disclosures on the websites and online reports by state reporting agencies under the GYEITI scope. The initial review of the existing disclosure vis-a-vis the [EITI Standard](#) requirements shows that there is a limited level of information being published routinely; however, it is published in various electronic reports and web pages. Further, mainstreaming is expected to adhere to [EITI Standard](#) requirements, however, there exist significant levels of gaps in the existing information. For instance, while there is some contextual information found on various government platforms, it remains fragmented and difficult to access in a meaningful way.

2.6 Assessment Framework

2.6.1 Assessment Procedure

EITI-implementing countries (including Guyana) are required to disclose a certain minimum level of information, notably policies, legislations, systems, and practices that govern extractives. The 2023 EITI Standard will guide this assessment considering new requirements, including Anti-corruption, Energy Transition, Gender, Social and Environmental, and Revenue Collection.

The following assessment procedures will be followed:

- The consultant will identify key stakeholders and assess the level of disclosures required by each stakeholder, noting that several disclosures are found in the EITI reports.
- Assessment of current routine disclosures in Guyana against the EITI Standard.
- Investigate the gaps identified to understand the political economy context or exogenous challenges to disclosure.
- Investigate respondents and assess institutional readiness for mainstreaming EITI information on their existing online platforms.
- Propose recommendations on how these gaps can be addressed in the short, medium, to long term to allow for electronic mainstreaming on existing disclosure platforms. GYEITI's disclosure practice is based on the following broad-based questions:
 - How do government and companies routinely disclose information required under the 2023 Standard requirement? That is the level of disaggregation and comprehensiveness.
 - Are the data up to date? This means the frequency of updating the information and how long the data is retained on digital platforms.

- What is the level of accessibility?
- Is data in an open data format?
- What is the existing medium of disclosure?
- Is it on electronic platforms, and by which government agency?

2.6.2 Assessment Ratings and Color Coding

Based on an assessment of key EITI requirements and sub-indicators, a traffic light system of performance will be used to score the various assessments. The initial review of existing disclosures will be complemented by interviews with relevant stakeholders. These ratings are based on the level of gaps and efforts needed to address the gaps. The following provide explanations for the ratings and color coding:

Table 1.1. Assessment Ratings and Interpretation

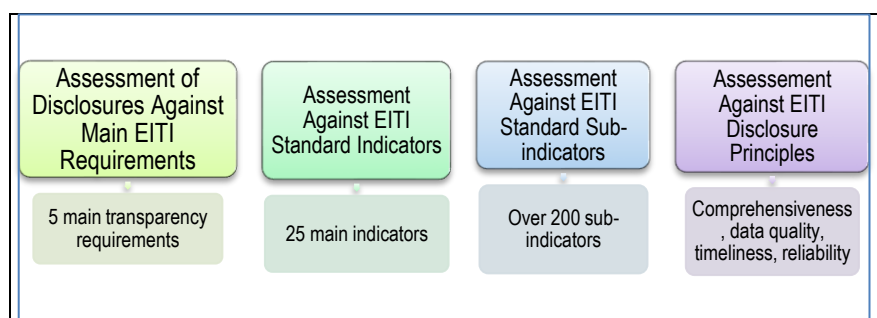
Color Scheme	Interpretation
	Not Mainstreamed - Information is not systematically disclosed. No information under the sub-indicator as per the EITI Standard is published on any government or corporate website. That is, the institution may have the information in hard copy reports or submit to GYEITI annually but does not comply with mainstreaming requirements by publishing on its or other relevant government or corporate website.
	Mainstreamed with Significant Challenges - Information is published on a website, but only a portion of that information is published. The information published is not comprehensive or well disaggregated as project-level information per EITI Standard Requirements.
	Mainstreamed with Minor Challenges - Information is published on the website and well-disaggregated and comprehensive as per the EITI Standard. However, it does not conform to EITI disclosure principles, such as open data formats, timeliness, and reliability. For instance, information is disclosed, but in PDF format, or the timeliness of information, publication lags beyond the statutorily required time. Further publication is not consistent.
	Fully Mainstreamed - All aspects of the information are clearly published and conform to all EITI disclosure principles – however, there may be challenges with timeliness and open data format.
	Fully Mainstreamed and Have Additional Features Beyond EITI Requirements - Information is fully mainstreamed and complies with all EITI requirements, and information disclosure goes beyond EITI requirements and is clearly delineated with additional download options, including the ability to download in different formats, including CSV, open data format, word, etc.

While all sectors are assessed, the overall ratings are based on assessments of oil and gas and mining only, which are the focus of the EITI Standard.

2.6.3 Assessment Criteria

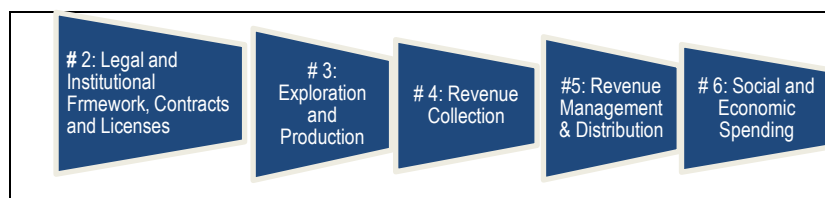
The assessment process is based on four varying levels, including for the oil and gas, mining, fisheries, and forestry sectors.

Figure 1.4 Overall Assessment Criteria



Scope of Assessment: The evaluation focused on GYEITI stakeholder compliance with disclosure criteria outlined in EITI Requirements 2 through 6. The consultant also examined financial information to ensure data reliability, including independent audits aligned with international standards.

Figure 1.5 EITI Standard Requirements (Transparency)



Assessment against indicators under each EITI Standard requirement's indicator: The consultant drilled down to assess disclosures against indicators under each of the EITI requirements.

Figure 1.6 EITI Standard Requirement Indicators (Transparency)

Requirement #2	Requirement #3	Requirement #4	Requirement #5	Requirement #6
<ul style="list-style-type: none"> 2.1 Legal framework and fiscal regime 2.2. Contract & License Allocation 2.3. Register of License 2.4. Contracts & Licenses 2.5. Beneficial Ownership 2.6. State Participation 	<ul style="list-style-type: none"> 3.1. Exploration Activities 3.2. Production Data 3.3. Export Data 3.4 Greenhouse Gas Emission 	<ul style="list-style-type: none"> 4.1. Comprehensive disclosures of taxes & revenues 4.2. Sale of state shares / In-Kind Revenues 4.3. Infrastructure and Barter Arrangement 4.4. Transportation Revenues 4.5. SOEs and Government Entities 4.6. Subnational Payments 4.7 Level of Disaggregation 4.8 Data timeliness 4.9 Dat quality 4.10 Project costs 	<ul style="list-style-type: none"> 5.1. Distribution of Revenues 5.2. Subnational transfers 5.3. Revenue Mgt and Expenditure 	<ul style="list-style-type: none"> 6.1. Social and Environmental Expenditure. 6.2. Quasi Fiscal Expenditure 6.3. Contribution to Economy 6.4. Environmental & SOCIAL Impact

2.6.4 Structure of the Report

The remainder of the report is structured as follows:

- **Section 2: Stakeholder Landscape:** This section presents the results of the stakeholder mapping exercise, identifying key actors and their potential roles in GYEITI mainstreaming.
- **Section 3: Assessment of Current Disclosures:** It analyses GYEITI's existing disclosure practices, evaluating alignment with EITI standards.
- **Section 4: Institutional Readiness:** This section provides a detailed assessment of the capacity of state institutions to participate effectively in mainstreaming efforts.
- **Section 5: Key Findings and Recommendations:** Here, a summary of the report's major findings, provide quantitative ratings for GYEITI's disclosures, and present recommendations to bolster the mainstreaming process.
- **Section 6: Mainstreaming Roadmap:** This section outlines a comprehensive action plan for GYEITI mainstreaming, including timelines, milestones, and resource allocation.

3 Stakeholder Mapping

3.1 Stakeholder Mapping

Successful EITI mainstreaming relies on strong stakeholder engagement and a thorough understanding of existing data disclosure practices. To this end, the consultant collaborated closely with stakeholders currently involved in the GYEITI reporting process. This comprehensive engagement included policymakers, regulators, implementing agencies, and industry participants. See the Annex for stakeholders' mapping.

The consultant's stakeholder mapping process involved the following steps:

- **Analysis of Existing Reporting:** A thorough review of GYEITI's annual reconciliation processes revealed key stakeholders actively supplying information.
- **Collaboration with GYEITI:** Consultations with the GYEITI Multi-Stakeholder Group (MSG) and Secretariat facilitated the identification of additional relevant stakeholders previously uninvolved in the reporting process.
- **Stakeholder Interviews:** Direct interviews with data-supplying agencies provided valuable insights into current practices.
- **External Oversight Feedback:** To ensure a balanced perspective, the consultant incorporated feedback from independent stakeholders involved in external oversight of Guyana's EITI process.

4 Mainstreaming Feasibility Assessment

This section sets out the assessment of existing and routine information disclosures on government platforms in Guyana and its alignment with EITI Standard Requirements. This is based on the review of existing websites of key GYEITI stakeholders.

The assessment is complemented by individual and group discussions with key stakeholders in Guyana's extractive sector - including stakeholders in mining, oil and gas, fisheries, and forestry sectors.

4.1 Legal and Institutional framework, including Allocation of Contracts and Licenses (EITI Standard Requirement 2)

Under this section, the assessment is made against six sub-indicators, including:

- Legal framework and fiscal regime
- License Allocation
- Register of Licenses
- Contracts
- Beneficial ownership
- State-owned enterprises.

4.1.1 Legal Framework and Fiscal Regime

EITI Requirement

The Standard requires a description of the legal framework and fiscal regime governing the extractive industries, including fiscal regime, with emphasis on the level of fiscal devolution, relevant laws and regulations, types of contracts and licenses that govern the exploration and exploitation of oil, gas, and minerals, as well as information on the roles and responsibilities of the relevant government agencies¹².

Findings

Guyana has sector-specific legislation that guides the regulation of its extractive sector. Mining, oil and gas, forestry, and fisheries sectors are governed by a mélange of policies, Acts, subsidiary legislations, guidelines, and plans that form the basis for overall governance, including licensing procedures, authorizations, and specific fiscal requirements. In addition, there are other adjoining legislations that affect the operation and administration of extractive activities in Guyana, such as legislations that guide the Environmental Protection Act, Income Tax, VAT, etc. These frameworks define the basis for resource ownership, licensing procedures, fiscal regimes, operational requirements, and commercial participation. To enhance transparency and align with EITI principles, key regulatory agencies within these sectors are required to publicly disclose all relevant policies, laws, and regulations on their official websites.

Key Legislative Instruments:

The following are essential pieces of legislation that shape Guyana's mining, fisheries, forestry, and oil and gas sectors:

Table 4-1 Guyana's extractive sector legal frameworks

Relevant Legislations	Status (Active/Repealed)	Status of publication
Oil and Gas		
Petroleum (Production) Act, No. 41 of 1939 (Cap 65:05)	Repealed	Published by the Parliament of Guyana, however, the consultant did not assess it because the law has been repealed and is not referred to by any petroleum agreement. Access
The Petroleum (Exploration and Production) Act, No. 3 of 1986 (Cap 65:04)	Repealed, but some petroleum agreements are based on this law	Published by the Parliament of Guyana's website but not under the Petroleum Management Programme's website, where all Petroleum-related information is published. Published in pdf picture format. https://parliament.gov.gy/documents/acts/8170-act no. 3 of 1986 petroleum (exploration and production) act 1986.pdf
The Petroleum Activities Act 2023, Act No 17 of 2023	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/documents/petroleum-activities-act-no-17-2023
The Petroleum (Exploration and Production) Regulations (1986)	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1
Guyana Geology and Mines Commission Act, No. 7 of 1979 (Cap. 66:02) (2)	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1
The Environmental Protection Act, No. 11 of 1996 (Cap. 20:05)	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1

¹ EITI 2019 Standard. <https://eiti.org/document/eiti-standard-2019>.

² EITI Standard 2023 <https://eiti.org/sites/default/files/2023-06/2023%20EITI%20Standard.pdf>

Relevant Legislations	Status (Active/Repealed)	Status of publication
The Local Content Act 2021, No. 18 of 2021 (4)	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1
The Natural Resource Fund Act (2019) and amendments of 2021	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1
Relevant regulations for the Oil and Gas sector	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1
Mining		
Mining Act, No. 20 of 1989 (Cap 65:01) and amendments of 1992, 1997, 2006 and 2010	Active	Published by the Parliament of Guyana https://www.parliament.gov.gy/publications/acts-of-parliament/mining-act-1989
The Guyana Gold Board Act of 1981 (Cap 66:01) and amendments of 1984 and 1994	Active	Published by Guyana Gold Board https://ggb.gov.gy/legal-framework/
Guyana Geology and Mines Commission Act, No. 7 of 1979 (Cap. 66:02), and amendments of 1987	Active	Published by the Parliament of Guyana Access
The Amerindian Act, No. 6 of 2006 (Cap 29:01)	Active ³	Published by Parliament and Ministry of Amerindian Affairs Access
The Environmental Protection Act, No. 11 of 1996 (Cap. 20:05)	Active	Published by the Ministry of Natural Resources and GGMC https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1
The Natural Resource Fund Act (2019) and amendments of 2021	Active	Published by the Ministry of Natural Resources https://petroleum.gov.gy/index.php/docs?tid=All&keyword=&page=1
Relevant Regulations and for the Mining Sector	Active	Published by GGMC https://www.ggmc.gov.gy/law/all
Forestry		
Forests Act, 2009	Active	Published by Guyana Forestry Commission https://forestry.gov.gy/wp-content/uploads/2016/07/Forests-Act-2009.pdf
The State Land Regulations (1973)	Active	Published by Guyana Lands and Survey Commission. https://glsc.gov.gy/wp-content/uploads/2018/01/State_Lands_Act.pdf
Guyana Forestry Commission Act (2007)	Active	Published by Guyana Forestry Commission https://forestry.gov.gy/wp-content/uploads/2016/06/GFC-ACT-2007.pdf
Iwokrama International Center for Rain Forest Conservation and Development Act (1996)	Active	Published by Protected Areas Commission https://www.pac.gov.gy/wp-content/uploads/2022/10/Iwokrama-Act-1996.pdf
Pesticides and Toxic Chemicals Control Board Act (2000) and subsequent regulations	Active	Published by Pesticides and Toxic Chemicals Control Board https://www.ptccb.org.gy/documents/Pesticide_Act_2000.pdf
Protected Areas Act (2011)	Active	Published by Parliament of Guyana and Protected Areas Commission https://parliament.gov.gy/documents/acts/3636-act_no_14.pdf https://www.pac.gov.gy/wp-content/uploads/2022/10/PA-Act-2011-Guyana.pdf
Relevant Policy, Plans, and Regulations	Active	Published by Guyana Forestry Commission https://forestry.gov.gy/wp-content/uploads/2018/07/Forests-Regulations-2018.pdf https://forestry.gov.gy/wp-content/uploads/2021/01/Guyana-National-Forest-Policy-Statement-2018.pdf https://forestry.gov.gy/notional-forest-plan/
Fisheries Sector		
The Fisheries Act (2002)	Active	Published by the Ministry of Fisheries and Aquaculture https://www.mofad.gov.gy/wp-content/uploads/2016/05/Fisheries-Act-2002-Act-625.pdf
The Maritime Zones Act (2010)	Active	Published by Parliament of Guyana https://www.parliament.gov.gy/publications/acts-of-parliament/maritime-zones-act-2010
Guyana Shipping Act (1998)	Active	Published by Parliament of Guyana https://www.parliament.gov.gy/publications/acts-of-parliament/the-guyana-shipping-act-1998
Relevant regulations	Active	Published by the Parliament of Guyana https://www.parliament.gov.gy/publications/subsidiary-legislation/regulations/the-fisheries Access

Fiscal Regime

Fiscal regime frameworks are designed to ensure that benefits from extractives are rationally shared between host countries and investors. Fiscal regimes are often grounded in legal and policy frameworks that form the basis for maximizing benefits from

³ Currently under review by the MOAA and Indigenous Stakeholders

the extractive sector to support national development. In Guyana, fiscal regimes for the mining, oil and gas, and forestry sectors are based on multiple legislations, including sector-specific laws and other generally applicable laws and regulations. For instance, the fiscal regime for the oil and gas sector is provided for in the Petroleum Activities Act (2023) but further supported by the Local Content Act (2021), Income Tax Act revised in 2017 (Cap. 82:01), the Corporation Tax Act (Cap 81:01) revised in 2018, the Property Tax Act, Value Added Tax Act (Cap 81:05) and Capital Gains Tax Act (Cap 81:20). The EITI requires a comprehensive description of each sector's fiscal regime as part of the mainstreaming requirements. While the various legislations that contain aspects of the fiscal regime are published across various government platforms, including the Ministry of Natural Resources, GGMC, GFC, etc., there is limited or no comprehensive description of Guyana's fiscal regime in the mining, oil, and gas, forestry, and fisheries sectors.

GGMC's website⁴ The website contains information on the fiscal regime of the oil and gas sector; however, it is not comprehensive enough to satisfy EITI's requirements. For example, while the website's information on fiscal packages includes the fiscal terms, including royalty rates and production sharing arrangements, it does not comprehensively list the fiscal incentives and exemptions. Further, it could be better organized.

Types of License and Contracts

In Guyana, the primary legislations that regulate each extractive sector (including mining, oil and gas, forestry, and fisheries) define the types of licenses applicable to the sector, duration of each licensed activity, eligibility requirements, renewal conditions, license transfer and procedures to follow to acquire each license. For instance, in the oil and gas sector, prospective applicants can acquire an exploration license or production license. Similarly, the mining sector issues reconnaissance license, prospecting license, mining license, prospecting permit, mining permit, claim license, and quarry license. The EITI mainstreaming requires a routine description and disclosure of the various types of licenses, including license transfers. A review of existing publications on the government's platform showed that there is some information on the types of licenses and contracts, particularly for forestry, oil and gas, and mining, which remain scattered and not organized to EITI requirements. GGMC's website provides information on the types of mining and oil and gas licenses, such as the GFC's website for the forestry sector.

Below is an example of how Ghana has mainstreamed information on the description of its types of mineral licenses:

Types of Mineral Rights

The various types of Mineral Rights and Licenses available in Ghana

LICENSE TYPE	PURPOSE	AREA	MAXIMUM DURATION
Reconnaissance License (RL)	Regional exploration, not including drilling & excavation	Blocks or 21 hectares, not exceeding 5,000 contiguous blocks	12-month renewables
Prospecting License (PL)	Search for minerals and evaluation	Not exceeding 750 contiguous blocks	3 years, renewable with a reduction of the area to not more than half
Mining Lease (ML)	Extraction of minerals	Not exceeding 300 contiguous	30 years or less depending on mine life. Renewable
Restricted Mining License (RML)	Building and Industrial minerals	Not exceeding 300 contiguous blocks	15 years or less depending on mine life. Renewable
Small Scale Mining License (Reserve for Ghanaians only)	Extraction of minerals	In accordance with the number of blocks prescribed in the Regulations	Five years, renewable

Source: recreated, Minerals Commission, Ghana (<https://www.mincom.gov.gh/mineral-rights>)

Roles and Responsibilities of Relevant Government Agencies

The oversight responsibilities, regulatory roles, and collective functions of government agencies are specified in extractive sector legislation. EITI Standard requires implementing countries to provide a comprehensive description of the roles and responsibilities of relevant government agencies in the overall governance of the extractive sectors. Under mainstreaming, it is expected that the key sector regulators publish the roles and responsibilities of other agencies that provide approval, authorization, certification, or other key functions in the licensing or regulation of the sector. For instance, GGMC regulates mining activities. However, the EPA processes, approves, and issues environmental permits for prospective mining licensees. Hence, GGMC is expected to provide a comprehensive description of adjoining institutional responsibilities in the mining sector, including quick links to other relevant agencies. The Ministry of Natural Resources and Ministry of Agriculture [published](#) its agency's roles and responsibilities, but no other agencies whose operations affect the mining, oil and gas, and fisheries sectors.

⁴ <https://www.ggmc.gov.gy/services/all/petroleum-prospecting-and-production-licences>

A review of the websites of the key regulators showed that, although key regulatory agencies provide quick links to other relevant agencies, there is no comprehensive description of their respective roles and responsibilities in the overall regulation of the sector.

Ongoing and Planned Reforms

The EITI Standard requires implementing countries to disclose any ongoing and planned regulatory reforms. However, there are no specific updates on GGMC or Ministry of Natural Resources, GFC, or Ministry of Agriculture's websites on the planned and ongoing legislative or regulatory reforms for the sectors. While there is some important information on the websites regarding new legislations and regulations, they are ex-post activities and hence do not comply with the EITI Standard. It is recommended that the government platforms for mining, oil and gas, forestry, and fisheries create a separate tab to disclose planned and ongoing reforms in the sectors.

Disclosure of Existing Analysis

Comprehensiveness

Assessment of existing disclosures reveals that the core legislations and regulations governing Guyana's extractive sector, including oil and gas, mining, forestry, and fisheries sectors, are published on existing government websites. This indicates compliance with EITI disclosure requirements regarding comprehensive legal frameworks.

There is no comprehensive description of the fiscal regime for each sector on existing government platforms, even though the legislation containing the fiscal regimes is duly published. This absence of a clearly delineated fiscal regime hinders transparency.

Furthermore, some information exists on the license types in mining, oil, and gas; however, it is not comprehensive and well organized according to EITI mainstreaming recommendations. Similarly, gaps have been identified in the description of the roles and responsibilities of relevant government agencies that participate in the overall regulation of the extractive sectors in Guyana.

Data Quality

The publication of the relevant legislation on Guyana's Parliament's websites can be considered reliable as they are legislations that have been enacted through a thorough parliamentary and legislative procedure and assented to by the President of the Republic.

Timeliness

New updates on legislations, policies, and fiscal regimes are usually based on the enactment of the formulation of new policies or laws. Hence, it is directly dependent on when new amendments or enactments are available for publication. The assessment shows that all relevant and up-to-date legislations and regulations have been published.

Data Accessibility

EITI requires mainstreaming information to be published and freely accessible in open data formats. This means potential users should not be encumbered by any means to access the information. Further, users can download, reuse, and operate data over multiple platforms (interoperability). Our review of the existing disclosures, particularly the legislation and regulations, shows that they are not published in open format. Existing publications are in PDF and picture PDF formats, which do not satisfy EITI's Open Data requirements.

Overall Rating: **Mainstreamed with Minor Challenges**

Table 3.1. Assessment Ratings for EITI Standard Requirement 2.1

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Laws and regulations					Convert existing publications into open formats.
Overview of government agencies' roles					Publish information about other agencies whose work affects the sectors (EPA, Amerindian Affairs, GRA)
Mineral rights' regime					Publish the various types of mineral rights regimes in an open format and reorganize that of oil and gas on GGMC's website.
Fiscal regime					Organise and publish the fiscal regime of all sectors in an open or web-based format

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Level of fiscal devolution	NA	NA	NA	NA	
Ongoing and planned reforms					Organise and publish a tab in each sector on ongoing and planned reforms

4.1.2 License Allocations (EITI # 2.2)

EITI Requirement

Standard # 2.2 requires the disclosure of the processes that guides the award and transfer of license, the technical and financial criteria used in assessing a license application, information about the recipient(s) of the license that has been transferred or awarded, including consortium members where applicable. The Standard also requires the disclosure of material deviation from the applicable legal and regulatory framework governing license transfers and awards. It also includes the description of the consultative process in the award of licenses (free, prior, and informed consent).

Findings

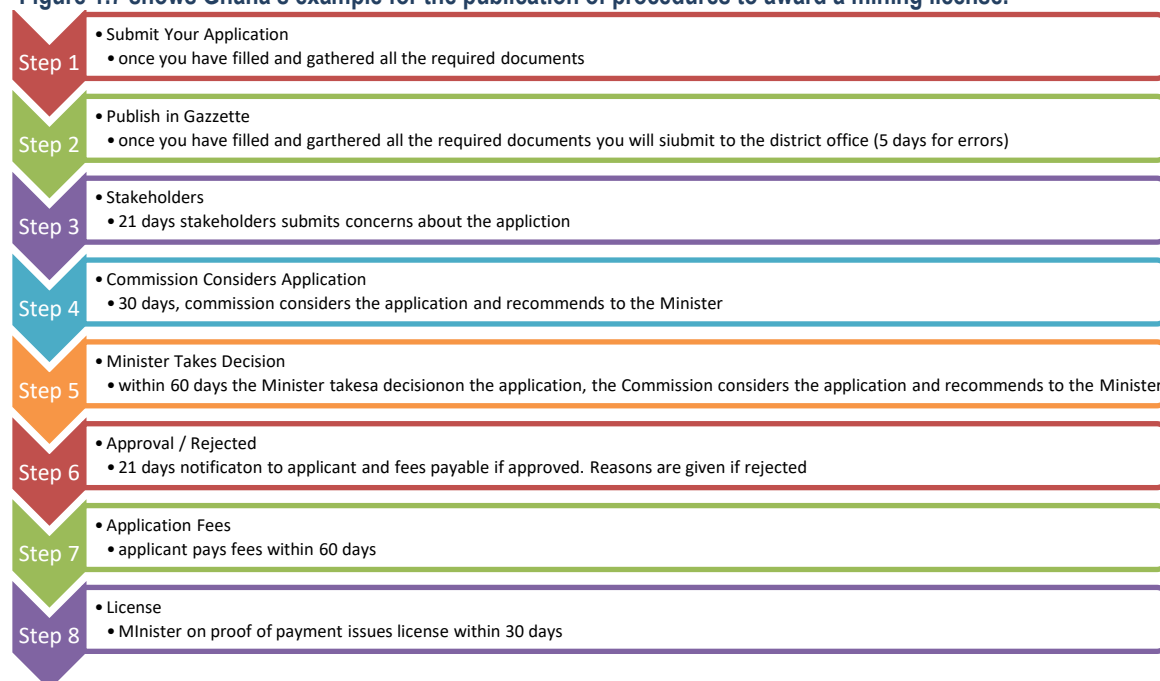
Guyana's mineral rights allocation follows an open-door negotiated process, where applicants are served on a first-come, first-served basis from negotiations between the government and the mining companies. However, securing a license is not solely based on application order. An application is made through the GGMC, which plays a crucial role by reviewing applications and issuing recommendations to the Minister of Natural Resources for approval or otherwise. GGMC may, with the approval of the Minister, grant or refuse to grant the mining license. While this process involves multiple agencies, including registration or incorporation documents and EPA permits, especially for quarry licenses, transparency limitations exist. In line with mainstreaming requirements, the procedures or processes that guide the award and transfer of licenses, including the technical and financial criteria used, should be well organized and routinely published by the relevant agencies.

An assessment of various government websites shows that even though GGMC [publishes](#) information on the types of licenses and application forms in the mining and oil and gas sectors, it does not specifically publish the procedures for the award of the different types of licenses and license transfers, technical and financial criteria used in reviewing licenses or any dedicated publication for any material deviations from the applicable legal and regulatory framework governing license transfers and awards. It is important to note that subsidiary legislations that contain these procedures and requirements are published on GGMC, the Ministry of Natural Resource and Petroleum Management Websites. However, they are not well organized to EITI open data requirements.

The forestry sector operates a competitive bidding process in the award and renewal of small and large forest concessions. These procedures are published in an annual notice and [guidelines](#) to the public published on the GFC's [website](#). GFC also publishes notices for vacant areas designated for allocation to forest sector operators. This notwithstanding, there is no explicit publication of procedures for the award of the types of licenses and license transfers, technical and financial criteria used in reviewing licenses, or any dedicated publication for any material deviations from the applicable legal and regulatory framework governing license transfers and awards.

The fisheries sector does not publish any information on the processes that guide the award and transfer of fisheries licenses, nor technical and financial criteria for assessing license applications. Further, there is no publication of any material deviations from the applicable legal and regulatory framework governing license transfers and awards in the fisheries sector.

Figure 1.7 shows Ghana's example for the publication of procedures to award a mining license.



Source: recreated - [Minerals Commission](#), Ghana

Analyses of Existing Disclosures

Comprehensiveness

A review of existing information published on the Ministry of Natural Resources, petroleum management website, and GGMC's website show that although the procedures that guide license allocation and transfers in the oil and gas and mining sectors are published in different subsidiary legislations, they are not comprehensively organised and directly published on any of the websites. Further, there is no information on the technical and financial criteria used to assess oil and gas, and mineral licenses. There is no explicit publication of the technical and financial criteria used in assessing license applications for oil and gas, and mining is not comprehensive.

In the forestry sector, there is limited information via forestry guidelines and notices but not comprehensive to cover technical and financial criteria and publication of any material deviations from the applicable legal and regulatory framework governing license transfers and awards.

There is no comprehensive information publication under this requirement on any public platform for the fisheries sector.

Data Quality

Based on stakeholder interviews, existing information published on GGMC, GFC, MNR, and the Petroleum Management website of the MNR, go through systematic procedures within the Ministries and Agencies before they are finally approved for publication.

Timeliness

The assessment of the existing information on the various websites confirmed that updates are more frequent on the GFC, MNRE, and Petroleum Management websites than on the GGMC's website.

Data Accessibility

The review of limited information on the existing public information on license allocation is open to the public and without hindrance to its accessibility. However, information on the guidance for forestry operators is in PDF formats, which do not conform to the EITI requirement for Open Data and Accessibility.

The overall review for requirement 2.2 shows limited information available on the various websites for the oil and gas, mining, and forestry sectors. The fisheries sector publishes very limited or no information.

Overall Rating: **Mainstreamed with Significant Challenges**

Table 3.2. Assessment Ratings for EITI Standard Requirement 2.2

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
No. of license awards for the covered year					Organise and publish a number of license awards for each sector each year. Include annexes to the contract published in time.

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
The award process(es)					Create a tab on each sector's website and list procedures for awarding licenses in open formats.
The technical and financial criteria used					Publish the technical and financial criteria for awarding licenses for oil and gas and mining. Similar information should be published for forestry in the annual public notice.
The existence of any non-trivial deviations from statutory procedures in license awards in the period under review?					Create an online tab to demonstrate Guyana's readiness to consider the disclosure of this sub-indicator
The number and identity of licenses transferred in the period under review					Publish information on the identities of licenses.
The transfer process(es)					Organise and publish a tab in each sector on ongoing and planned reforms.
Bidding rounds/process(es)	NA	NA			Publish criteria for assessing bids for forestry.

Source: Authors' construct

4.1.3 Register of License and Contracts (EITI # 2.3 and 2.4)

EITI Requirement

The Standard requires the maintenance of timely and comprehensive information regarding each of the licenses pertaining to companies within the agreed scope of EITI implementation.

- License holder(s).
- Where collated, coordinates of the license area. Where coordinates are not collated, the government is required to ensure that the size and location of the license area are disclosed in the license register and that the coordinates are publicly available from the relevant government agency without unreasonable fees and restrictions. The disclosures should include guidance on how to access the coordinates and the cost, if any, of accessing the data. The government should also document plans and timelines for making this information freely and electronically available through the license register.
- Date of application, date of award, and duration of the license
- In the case of production licenses, the commodity being produced.

With regards to contracts, implementing countries are encouraged to publicly disclose any contracts and licenses that provide the terms attached to the exploitation of oil, gas, and minerals before the stated date. This applies to contracts granted, entered, or amended before 1 January 2021. Implementing countries are required to disclose any contracts and licenses that are granted, entered into, or amended from 1 January 2021.

Findings

Guyana does not have an active online register or mining cadastre of mining and oil and gas licenses, however it publishes all relevant contracts and licenses in the [oil and gas](#) and [mining](#) sectors, respectively.

Mining cadastres are online systems (often interactive online maps), usually managed by a government agency, that administers, tracks, and provides, inter alia, readily available information on license location and boundaries with geographical coordinates, permits, authorizations, types of mineral covered under a license, license holders information including beneficial owners and legal owners, up to date information on status of licenses (active, pending, expired, etc.), application processes for new licenses, and information on payment of revenues.

Contracts and licenses published by the Ministry of Finance and the Ministry of Natural Resources are available to the public without any restrictions. However, the information required by EITI under these Requirements is inadequate. EITI requires the publication of license coordinates, date of application, date of license approval, size, the status of the license, start date, expiry date, duration of the license, date of renewal, district, license code, and application code, and details of beneficial and legal owners of licenses. It is understood that the Ministry of Natural Resources and the Ministry of Finance are currently implementing a programme under the World Bank to design an online cadastre. The forestry sector has a manual license register, but its

accessibility is based on request and satisfactory payment of a fee imposed by the GFC. This falls short of EITI's accessibility requirements.

The fisheries sector does not have an online license register or contract register of fisheries permits; hence, it does not comply with mainstreaming requirements on the register of licenses and contracts.

Analyses of Disclosures

Comprehensiveness

A review of existing disclosures of contracts and licenses for mining and oil and gas shows that more information required under this Requirement is published but scattered across different pages of the contracts and licenses, which creates data use challenges for potential data users. The licenses and contracts do not include certain relevant information, such as the validity and transferability status of the license, application dates, and details of beneficial owners. Guyana does not have any written policy on contract transparency, but equally, no legislation restricts the publication of extractive contracts. There are third-party publications of mineral leases and oil and gas contracts, notably resource contracts, on the [Resource Contract Guyana Portal](#). Even though these are not official government sources, they remain relevant for public reference.

Data Quality

The Ministry of Natural Resources has conventions on internal data assurance processes for information published on their respective websites. There are established license application procedures backed by legislative frameworks and regulatory procedures; hence, the quality of the information in relation to existing contracts and licenses has gone through an official assurance process.

Timeliness

Based on the review, the license and contract information included were updated, including contracts signed in 2022, 2023, and early 2024.

Accessibility

Access to existing disclosed contracts and licenses is unrestricted and open to all; however, all details on licenses and contracts in the mining and oil and gas sectors are in PDF format.

The overall review for Requirements 2.3 and 2.4 shows that all relevant contracts and licenses are published. However, there is no active online register or cadastre for all sectors. Hence, it will require short to medium-term effort to mainstream adequate information.

Overall Rating: **Mainstreamed with Minor Challenges**

Table 3.3. Assessment Ratings for EITI Standard Requirements 2.3 and 2.4

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Licenses register					Develop license cadastre for extractives that is interactive and in line with EITI Requirements 2.3 and 2.4
License-holder name:					Develop license cadastre for extractives that is interactive and in line with EITI Requirements 2.3 and 2.4
License coordinates:					Develop license cadastre for extractives that is interactive and in line with EITI Requirements 2.3 and 2.4
License dates of application, award, and expiry:					Develop license cadastre for extractives that is interactive and in line with EITI Requirements 2.3 and 2.4
Commodity(ies) covered by licenses:					Develop license cadastre for extractives that is interactive and in line with EITI Requirements 2.3 and 2.4
Coverage of all active licenses					Develop license cadastre for extractives that is interactive and in line with EITI Requirements 2.3 and 2.4

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Government policy on contract disclosure					Government policy on contracts is not explicit. This can be achieved through public declaration, policy, or legislation.
Are contracts texts disclosed?					Disclose contracts and licenses from forestry and fisheries. Add metadata and create a contract register for oil and gas and mining.
Are full license texts disclosed?					Disclose contracts and licenses and contract from forestry and fisheries. Add metadata and create a contract register for oil and gas and mining.
Contract register for the mining sector					Disclose contracts and licenses and contract from forestry and fisheries. Add metadata and create a contract register for oil and gas and mining.

4.1.4 Beneficial Ownership (EITI # 2.5)

EITI Requirement

Implementing countries are required to request and companies are required to publicly disclose, beneficial ownership information. This applies to corporate entity(ies) that apply for or hold a participating interest in an exploration or production oil, gas, or mining license or contract and should include the identity(ies) of their beneficial owner(s), the level of ownership, and details about how ownership or control is exerted. Any significant gaps or weaknesses in reporting on beneficial ownership information must be disclosed, including naming any entities that failed to submit all or parts of the beneficial ownership information.

Findings

The GYEITI MSG began discussing plans to implement BO disclosure in the extractive sector in 2018. Since then, MSG has made important strides in BO disclosure, including the development of terms of reference for an initial BO assessment study, the development of a BO roadmap, efforts to disclose BO information in the 2019 and 2020 GYEITI reconciliation reports, and the conduct of initial stakeholder engagements with Deeds and Commercial Registry Authority and GRA.

A consultant was recruited in early 2024 to implement its BO Roadmap. BO definition and a threshold are key outputs expected from this assignment.

Consequently, Guyana is yet to have a functioning beneficial ownership register that is open and easily accessible to the public.

Beneficial ownership disclosure requirements are also enshrined in Guyana's Anti Money Laundering legislation (Anti-Money Laundering and Countering the Financing of Terrorism (Amendment) (No.2) Act (2015)199, which amends section 2 (1) of the original Act (2009)). The definition of a beneficial owner under the AML Act (2015) means:

- ownership by a natural person or persons who ultimately exercise individually or jointly voting rights representing at least twenty-five percent of the total shares or otherwise have ownership rights of a legal entity of directly or indirectly owns or controls more than five percent of shares of a company or other body corporate; or
- ownership by a natural person or persons who ultimately owns or controls a customer or the person on whose behalf a transaction is being conducted and includes those persons who exercise ultimate effective control over a legal person or arrangement.

Overall Rating: **Not Mainstreamed**

Table 3.4. Assessment Ratings for EITI Standard Requirement 2.5

EITI Requirement	Indicators	Status of Systematic Disclosure – All Sectors	Main Recommendations
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Extractive	Government policy on beneficial ownership	None	The government should establish a policy on beneficial ownership
	Definition of the term beneficial owner		Guyana decides on either economy-wide or sector-specific BO disclosure requirements.
	Laws, regulations, or policies on beneficial ownership		Amend relevant laws to redefine BO to reflect international best practices.
	Beneficial ownership data disclosure		Implement a central BO register.
	Is beneficial ownership data disclosed by applicants and bidders?		Amend license applications to include the requirements for BO disclosure.
	Quality assurances for data reliability		
	Names of stock exchanges for publicly listed companies		
	The Public BO Register exists.		Implement a central online BO register.
	Disclosure of legal owners		

4.1.5 State Participation (EITI # 2.6)

EITI Requirement

Where state participation in the extractive industries gives rise to material revenue payments, implementing countries are required to disclose an explanation of the role of state-owned enterprises (SOEs) in the sector and prevailing rules and practices regarding the financial relationship between the government and SOEs (including the rules and practices governing transfers of funds between the SOE(s) and the state; retained earnings; reinvestment; and third-party financing).

Findings

In Guyana, there is no state participation as per the definition of EITI Standard Requirement in the fisheries, forestry, and oil and gas sectors. However, in the mining sector, the National Industrial and Commercial Interest Limited (NICIL) currently functions as a holding company for the government of Guyana's interest in the mining industry. It is understood that NICIL makes periodic transfers to the government as dividends in keeping with the legislation that sets up NICIL and pays taxes to other agencies as required. However, a review by the consultant showed that NICIL does not have an active website and publishes no relevant information as per the EITI Standard Requirement. NICIL confirmed that after the Auditor General completes the audit of its financial statements, it is then published (laid) in the National Assembly of Guyana. NICIL further stated that its website is currently under construction. The consultant notes that no such reports were found on any government website.

Analysis of Existing Disclosures

Comprehensiveness

The assessment showed that there is limited routine publication information on NICIL's interest holdings in the mining sector, although they provide similar information to GYEITI through their annual reconciliation report. The Ministry of Finance's website has a dedicated [web page](#) for NICIL but there is no relevant information with regards to EITI Standard Requirements. Hence, existing disclosures on state participation are not comprehensive.

Data Quality

Based on interviews with NICIL, it was confirmed that any relevant publication, including their Annual Financial Statements, is developed and reviewed by the Auditor General, therefore it goes through rigid procedures. Based on this, it is anticipated that the Annual Reports and Financial Statement by NICIL, though not published, satisfy EITI's data reliability requirements.

Timeliness

NICIL does not have an active website; hence, the consultant could not assess data timeliness.

Accessibility

NICIL does not have an active website; hence, the consultant could not assess data accessibility.

Overall Rating: None

4.2 Exploration and Production

4.2.1 Exploration (EITI # 3.1)

EITI Requirement

Implementing countries are required to disclose an overview of the extractive industries, including any significant exploration activities.

Findings

GGMC is responsible for the processing and issuing of exploration licenses and regulating the same. This is done based on the approval of the Minister responsible for Natural Resources. Exploration licenses have a validity period that ranges between one (1) month to twelve (12) months, although the Minister can grant permission for geological or geophysical surveys for up to three (3) years. EITI Standard requires the routine publication of significant exploration programs or activities, including the overview of the sector based on new explorations and details of key companies conducting exploration. Countries are encouraged to publish this information, including details on license and coordinates, and ensure information is disaggregated in accordance with EITI Standard Requirements. Based on the review of the Ministry of Natural Resources and GGMC's website, there is no publication on the overview of the exploration activities for the mining sector. The Petroleum Management Programme's [website](#), under the Ministry of Natural Resources, publishes information on the history of exploration and exploration activities in the oil and gas industry in Guyana, but this information is not organised to enhance public understanding of ongoing exploration activities. Regarding the forestry sector, the Forestry Commission has not published any information on the potential plans for the rehabilitation of forests in the medium term. In the fisheries sector, there is no routine publication of key companies that operate within the sector.

The Ministry of Finance publishes details on new exploration licenses and mining leases issued annually; however, the information is not disaggregated by licensee details, location, and coordinates.

Analysis of Existing Disclosures

Comprehensiveness

Based on the consultant's assessment, current information published on exploration activities in terms of overview of the sector is limited for the mining and oil and gas sectors. While this information is not fully published on the Ministry of Natural Resource's website, they have provided the same information to be published through GYEITI's annual reconciliation reports.

Data Quality

Existing information on the Ministry Natural Resources website goes through internal approval processes to ensure quality and accuracy. This notwithstanding, there is no written policy on data reliability.

Timeliness

Information on exploration activities, including an overview and key exploration companies, is expected to be updated based on the availability of new exploration information or licenses.

Accessibility

Accessibility to information on exploration activities is unrestricted; however, there is no comprehensive information mainstreamed under this requirement.

Overall Rating: Mainstreamed with Significant Challenges

Table 3.5. Assessment Ratings for EITI Standard Requirement 3.1

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Overview of the extractive industries					Provide a tab on MNR's website to provide details of the overview of Guyana's extractive industry similar to descriptions in the GYEITI reports.
Overview of key companies in the extractive industries					Publish information on companies operating in the sectors.
Overview of significant exploration activities					Mainstream information on exploration companies and ongoing exploration activities or programmes.

4.2.2 Production (EITI # 3.2)

EITI Requirement

Implementing countries are required to disclose timely production data, including production volumes and values by commodity. This data could be further disaggregated by region, company, or project, and include sources and the methods for calculating production volumes and values.

Findings

Extractive production encompasses several minerals, including gold, diamonds, bauxite, stones, and oil and gas for the petroleum sector. GGMC is mandated to monitor and collect information on mineral production from mineral extraction companies. GGMC confirmed during the stakeholder interviews that they collect and file mineral production volumes in their annual reports with the Ministry of Natural Resources. However, production information is not published or mainstreamed on their website. Similarly, the Petroleum Department under the Ministry of Natural Resources publishes oil and gas production volumes but not corresponding values as required by the EITI Standard. This information is visualized and disaggregated at the project level on the Ministry of Natural Resources [website](#). Public users do not have options to view and/or download raw production data. GRA is also expected to receive production information from extractive companies to be used as the basis for verifying the value of production and applying relevant taxes. There is no publication of production information on their website, neither for mining or oil and gas.

The Guyana Forestry Commission is responsible for the collection and documentation of the production volumes and values of timber and forestry products. It collects information on the production of products disaggregated by product types, including logs, lumber, roundwood, splitwood, fuelwood, and plywood. GFC also collects information production disaggregated by regions but not by license or project level. This information is published on GFC's [website](#) through their annual forestry review report. However, the check shows that it has not published any reports since 2020.

EITI requires production volume and values to be disaggregated at the project level (which means per concession). The consultant's review shows that on oil and gas production information is visualised at project level but not mining, and forestry.

Analysis of Existing Disclosures

Comprehensiveness

The consultant found no publicly available information published by the Department of Fisheries on production volumes and values disaggregated by license. The Bureau of Statistics, which sources production data from the department, provides information on the estimated production value but is not disaggregated by license, region, or company.⁵

Based on the review of publicly available online platforms, the existing disclosures are not comprehensive due to the level of disaggregation.

Data Quality

Information published by the Ministry of Natural Resources and the Bank of Guyana undergoes a data assurance process before it is published online.

Timeliness

There is a significant discrepancy in data timeliness between the oil and gas sector, where data is up-to-date, and the forestry sector, where information lags by three (3) years.

Accessibility

Production data across sectors is publicly available without access restrictions. However, there's a disparity in data openness: Production information is published in readily usable formats, while forestry and fisheries data remain restricted to PDFs.

Overall Rating: **Mainstreamed with Minor Challenges**

Table 3.6. Assessment Ratings for EITI Standard Requirement 3.2

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Disclosure of production volumes					Publish raw data on production volumes for oil and gas. Publish disaggregated production volumes for forestry, fisheries, and mining in an open format.
Disclosure of production values					Publish disaggregated production values for all sectors in an open format.

⁵ [Guyana \(statisticsguyana.gov.gy\)](http://statisticsguyana.gov.gy)

4.2.3 Exports (EITI # 3.3)

EITI Requirement

Implementing countries are required to disclose timely export data, including export volumes and the value by commodity and how volumes are measured. This data could be further disaggregated by region, company, or project and include sources and methods for calculating export volumes and values.

Findings

Guyana exports most of its minerals, oil, and gas in their raw form because there are no refineries or major processing plants. The minerals commonly exported include gold, diamond, bauxite, and sand. The Guyana Gold Board has the legal mandate to issue authorizations for the export of minerals. In practice, they record mineral export volumes and assayed values. It is understood that Guyana customs is also responsible for the records of all exports. The consultant's review showed that the Bank of Guyana publishes extractive commodities export volumes and values in its annual reports. However, information is not disaggregated by project level, region, or company. In addition, the GFC's annual report includes total export values and volumes but is not disaggregated as per the EITI requirements.

Analysis of Existing Disclosures

Comprehensiveness

Existing information on commodity exports does not comply with the EITI Standard requirement on comprehensiveness. Also, the basis of estimation or calculation of aggregated export information is not published.

Data Timeliness

The Bank of Guyana's annual report is up to date. However, information published by the GFC lags by three (3) years.

Data Quality

Information published by the Bank of Guyana goes through a data assurance process before they are published online.

Accessibility

The Bank of Guyana's website does not restrict public access. However, the information is published in PDF format and does not conform to EITI Open Data Requirements.

Overall Rating: **Mainstreamed with Significant Challenges**

Table 3.7. Assessment Ratings for EITI Standard Requirement 3.3

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Disclosure of export volumes					Publish disaggregated export volumes for forestry, oil and gas, fisheries, and mining in an open format.
Disclosure of Export values					Publish disaggregated export values for all sectors in an open format.

4.3 Revenue Collection (EITI # 4)

4.3.1 Comprehensive Disclosure of Taxes and Revenues (#4.1)

EITI Requirement

Implementing countries are required to disclose all material payments by oil, gas and mining companies to governments ("payments") and/or all material revenues received by or on behalf of governments from oil, gas and mining companies ("revenues") to a wide audience in a publicly accessible, comprehensive, and comprehensible manner.

Findings

A review of Guyana's 2021 reconciliation report indicated the following scope of taxes and revenues in the extractive sector and their collection agencies. Therefore, the systematic disclosure of these taxes and revenues falls under their remit. The table below provides the details of each agency and its associated responsibility.

Table 3.8. Extractive Revenues and Receiving Agencies

Agency	Mineral Taxes and Revenues	Oil and Gas taxes and Revenues	Forestry Taxes and Revenues	Fisheries Taxes and Revenues
Guyana Revenue Authority	Corporate Taxes, VAT, Capital Gains Taxes, Individual Income Taxes, PAYE, taxes, Excise Tax,	Corporate Taxes, VAT, Capital Gains Taxes, Individual Income Taxes, PAYE, taxes, Excise Tax, Custom	Corporate Taxes, VAT, Capital Gains Taxes, Individual Income Taxes, PAYE, taxes, Excise Tax, Custom Duties,	Corporate Taxes, VAT, Capital Gains Taxes, Individual Income Taxes, PAYE, taxes, Excise Tax,

Agency	Mineral Taxes and Revenues	Oil and Gas taxes and Revenues	Forestry Taxes and Revenues	Fisheries Taxes and Revenues
	Custom Duties, Withholding taxes, and Property taxes.	Duties, Withholding taxes, and Property taxes.	Withholding taxes, and Property taxes.	Custom Duties, Withholding taxes, and Property taxes.
GGMC/GGB	Royalties, Annual Charges, License and Processing fees, annual license rental fees	Annual license rental Charges, License and Processing fees, annual training fees, annual assignment fees		
National Insurance Scheme	Social Security Contributions	Social Security Contributions	Social Security Contributions	Social Security Contributions
EPA	Environmental permit fees, license fees, construction permit fees, penalties	Environmental permit fees, license fees, construction permit fees, penalties		
DCRA	Stamp duties, fees	Stamp duties, fees	Stamp duties, fees	Stamp duties, fees
PTCCB	License fees for importing pesticides, annual pest control fees	License fees for importing pesticides, annual pest control fees	License fees for importing pesticides, annual pest control fees	License fees for importing pesticides, annual pest control fees
Guyana Forestry Commission			License fees, acreage fees, royalties	
Department of Fisheries				License fees
Ministry of Finance	Dividends, royalties from large-scale mines	Royalties, profit oil, signature bonuses	Dividends	

4.3.1.1 Guyana Revenue Authority (GRA)

GRA operates as an integrated-based administration responsible for collecting scores of extractive sector taxes, fees, etc. (see table above). GRA has a designated unit with a clear mandate to assess, collect, and account for extractive revenues. It is understood that GRA generates detailed annual reports on total revenues collected and submits them to the Auditor General for approval before publication. However, no new report has been published on GRA's [website](#) since 2016. The same information, disaggregated at the company or project level, is also submitted to GYEITI annually as part of GYEITI's annual reconciliation report. However, neither GRA nor the Ministry for Finance publishes detailed revenue information disaggregated at the project level on their websites. Based on the review, no comprehensive disclosure of mineral, forestry, and oil and gas revenues exists on any online platform besides GYEITI's annual reconciliation reports. This presents a major challenge to EITI systematic disclosure.

4.3.1.2 GGMC

GGMC, under the Ministry of Natural Resources, coordinates the implementation and operations of mineral and oil and gas policy. Among their legal and regulatory responsibilities is ensuring extraction is undertaken according to the relevant laws and policies and international best practices along the extractive value chain. As part of delivering their mandates, they work with the Guyana Gold Board and the Ministry of Natural Resources to coordinate the issuance of licenses, permits, and authorizations to industry players from exploration to production to the trading or buying of minerals. Revenues generated from these activities, including license fees, renewals and transfers, royalties from small-scale miners, and annual rental charges, form part of extractive revenues and are therefore required under the EITI Standard to be systematically disclosed. Currently, there is no routine publication on the sector's website on revenues received from the sector. It is understood that they prepare and publish annual audit reports. However, these reports are not up to date on GGMC's website, and they do not include information as required by the EITI Standard. This presents a major challenge for EITI systematic disclosure.

4.3.1.3 Guyana Forestry Commission (GFC)

GFC is responsible for regulating and supervising all forestry operations in Guyana. This includes the coordination and promotion of active participation of all stakeholders in the sustainable management and utilization of forest resources, goods, and services. Further, GFC supervises and monitors forestry companies' compliance with contractual/concessional obligations. It also assesses and collects royalties and concession fees, as well as acreage fees paid by forestry companies. This arrangement requires routine disclosures of royalty receipts and concession fees by GFC. However, there are no routine disclosures of these receipts on any government's website, even though GFC submits similar information to GYEITI. GFC does not satisfy EITI systematic disclosure requirements.

4.3.1.4 Ministry of Finance

The Ministry of Finance (MoF) is responsible for the overall governance of fiscal policy formulation and implementation, including through relevant fiscal legislation. The Ministry leads in mineral, oil and gas, and forestry fiscal policy implementation and

revenue management, including extractive revenue forecasting and allocation of resources required for State participation/interest in the oil and gas sector. Further, the Ministry is responsible for coordinating and collecting signature bonuses, payments accruing from the State's share in oil and gas production, royalties, and dividend mining industries. In addition, the Ministry manages Guyana's Sovereign Wealth Fund (the Natural Resource Fund) and publishes monthly, quarterly, and annual [reports](#). However, there is no routine publication of disaggregated dividend receipts from the mining sector. It is understood that NICIL manages the State's share in the mining sector, but since 2013, they have not published annual audit reports. While there is routine publication for the state share of production from the oil and gas sector, no disaggregated information is published on dividends and royalties from the mining sector.

4.3.1.5 Extractive Companies (Mining, Forestry, and Oil and Gas companies)

Currently, no laws mandate companies that bid, invest, or operate in extractives to disclose financial-related information and production data. However, some companies voluntarily disclose relevant information in their annual financial statements or reports.

Overall Rating: **Not Mainstreamed**

Table 3.9. Assessment Ratings for EITI Standard Requirement 4.1

Questions	Oil and Gas	Mining	Forestry	Fisheries	Main Recommendations
Royalties					Ministry of Finance should publish royalty receipts from extractives disaggregated at the company or project level
PAYE					GRA to publish company payments as per EITI Standard Requirements
Customs excise duties and Import levies					GRA to publish company payments as per EITI Standard Requirements
Withholding taxes					GRA to publish company payments as per EITI Standard Requirements
Corporate tax					GRA to publish company payments as per EITI Standard Requirements
License application fees and other permit fees					GGMC, GBA GFC, and Department of Fisheries to publish license application, renewal, and transfer fees
Dividends	NA				Ministry of Finance to routinely publish dividends payments disaggregated by company.
Stamp duties and fees					
State's Share of Production		NA	NA	NA	
VAT					GRA to publish company payments as per EITI Standard Requirements
Environmental Permit Fees					EPA should publish revenues collected from extractive companies

4.3.2 Infrastructure Provision and Barter Arrangements (#4.3)

EITI Requirement

EITI Standard requires implementing countries to disclose infrastructure provisions and barter-type arrangements, which provide a significant share of government benefits from an extractive project, that is commensurate with other cash-based company payments and government revenues from oil, gas and mining, as a basis for comparability to conventional agreements.

Findings

A review of GYEITI's 2021 Report confirmed that the Government of Guyana had no agreements regarding infrastructure and barter arrangements. This notwithstanding, it is advisable for GYEITI to work with relevant agencies (potentially the Ministry of Natural Resources and the Ministry of Finance) to create an avenue to publish any future agreements that align with Requirement 4.3.

The consultant did not assess this Requirement.

4.3.3 Transportation Revenues (#4.4)

EITI Requirement

EITI Standard requires Implementing countries to ensure transparency in government and SOE revenues from the transit of oil, gas and minerals as a basis for promoting greater accountability in extractive commodity transportation arrangements involving the state or SOEs.

Findings

A review of GYEITI's 2021 Report confirmed that no government agency or State-Owned Enterprise receives revenues from the transportation of extractive commodities in Guyana. It is understood that Guyana has begun preparations to build offshore and onshore gas pipelines to transport gas from the Liza field to onshore; however, the project is expected to commence in 2025.

The consultant did not assess this Requirement.

4.3.4 Subnational Payments (#4.6)

EITI Requirement

The multi-stakeholder group is required to establish whether direct payments (within the scope of the agreed benefit streams, from companies to subnational government entities) are material. Where material, the multi-stakeholder group is required to ensure that company payments to subnational government entities and the receipt of these payments are disclosed.

A review of GYEITI's 2021 Report confirmed that extractive companies made no subnational payments to subnational government entities.

The consultant did not assess this Requirement.

4.3.5 Project Costs (#4.10)

EITI Requirement

Implementing countries are required to disclose government policies and practices for monitoring oil, gas and mining project costs and managing revenue loss risks. This must include the disclosure of relevant laws, regulations, and policies, as well as actions undertaken to monitor costs.

Findings

Guyana has published relevant laws regulating the sector. However, there is no comprehensive legislation on how project costs would be monitored.

Overall Rating: **Not Mainstreamed**

4.4 Revenue Allocation (EITI # 5)

4.4.1 Distribution of Extractive Revenues (EITI 5.1)

EITI Requirement

The Standard requires a disclosure of a description of the distribution of revenues from the extractive industries. Implementing countries should indicate which extractive industry revenues, whether cash or in-kind, are recorded in the national budget. Where revenues are not recorded in the national budget, the allocation of these revenues must be explained, with links provided to relevant financial reports as applicable, e.g., sovereign wealth and development funds, sub-national governments, state-owned enterprises, and other extra-budgetary entities. Multi-stakeholder groups are encouraged to reference national revenue classification systems and international standards such as the IMF Government Finance Statistics Manual.

Findings

In Guyana, all extractive revenues received by GRA are required by the Revenue Authority Act Chapter 79:04 to be deposited into the Consolidated Fund, apart from revenues determined by other sector-specific legislation to be used by sector agencies. Once all revenues are deposited in the consolidated funds, they are subjected to the same budgetary procedures as all other revenues. Hence, no further specialized disbursements of extractive revenues are paid to GRA.

Revenues received by GGMC and GGB from the mining and oil and gas sector are maintained by the agencies to finance the activities and support them in carrying out their legal mandate. Hence, no receipts are further transferred to the Consolidated Fund from GGMC and GGB. GGMC is expected to transfer 20% of mineral royalties collected from mining activities on Amerindian Village Lands into the Amerindian Development Fund (ADF). A review of GYEITI's 2021 report confirmed that GGMC did not transfer any funds into ADF due to a lack of adequate information to assist them in computing the appropriate values to be transferred.

With respect to PTCCB, revenues received from the issuance of licenses and permits are used by the Board for its annual activities; however, any surplus funds are required to be transferred into the Consolidated Fund.

Based on data reviewed in GYEITI's 2021 report, no further disbursement of mineral revenues from the Consolidated Fund to any designated sector or projects was disbursed.

In the oil and gas sector, petroleum revenues from royalties, the State share of oil and gas production, corporate and income taxes, additional profit taxes, and bonuses must be deposited into the Natural Resource Fund (NRF). Withdrawals from the NRF are based on annual approval from Guyana's National Assembly.

Overall Rating: Fully Mainstreamed

Table 3.12. Assessment Ratings for EITI Standard Requirement 5.1

EITI Requirement	Indicators	Status of Systematic Disclosure	Main Recommendations
Extractive Revenues	Description of the distribution of revenues from the extractive industries	NA	
	Disclosure of revenue distribution to budget and other funds	NA	
	Are there references to any national revenue classification systems or international data standards in the public domain?		
	Revenue-sharing methodology and transfers	NA	
	Description of any extractive revenues earmarked for specific programs or geographic regions	NA	
	Description of the country's budget and audit processes?		

4.5 Social and Economic Spending (EITI # 6)

4.5.1 Social and Environmental Expenditures by Extractive Companies (EITI # 6.1)

EITI Requirement

The Standard requires the disclosure of transactions related to material mandatory social expenditure by companies. Where such benefits are provided in kind, it is required that implementing countries disclose the nature and the deemed value of the in-kind transaction. Where the beneficiary of the mandated social expenditure is a third party, i.e., not a government agency, it is required that the name and function of the beneficiary be disclosed.

Where material payments by companies to the government related to the environment are mandated by law, regulation, or contract that governs the extractive investment, such payments must be disclosed.

Findings

The consultant's initial review of existing disclosures and interviews with GYEITI stakeholders confirmed that some oil and gas agreements require mandatory environmental and social payments, which GGMC receives. However, GGMC does not routinely publish information on companies' mandatory social expenditures.

It is advisable for GGMC to publish information on mandatory social and environmental expenditures disaggregated by beneficiary, date of implementation, project level, or project amount.

4.5.1.1 Quasi Fiscal Expenditures (QFEs) (EITI # 6.2)

EITI Requirement

In many countries, especially resource rich, State Own Enterprises (SOEs) tend to undertake spending on behalf of the State in terms of either providing critical infrastructure, payment for social services, debt services, guarantees, or subsidies. These expenditures tend not to be recorded in the national budgets and face common governance challenges such as risk of fraud, corruption, less transparency, and lack of auditing. If not identified and well quantified, it can have significant impacts on the national economy as well as government's fiscal position. These off-budget expenditures have been termed as Quasi Fiscal Expenditure (QFEs). The EITI Standard (2023) requires implementing countries' MSGs to develop a reporting process with a view to achieving a level of transparency commensurate with other payments and revenue streams and should include SOE subsidiaries and joint ventures.

Findings

It is understood that this Requirement is currently not applicable in Guyana. Hence, there is no information to assess the status of routine disclosure.

The consultant did not assess this Requirement.

4.5.1.2 Contribution of Extractive Sector to Economy, including ASM (EITI # 6.3)

EITI Requirement

The EITI 2023 Standard requires implementing countries to disclose information about the contribution of the extractive industries to the economy for the fiscal year covered by EITI implementation. It is required that this information include:

- The size of the extractive industries in absolute terms and as a percentage of GDP, as well as an estimate of informal sector activity, including but not necessarily limited to artisanal and small-scale mining.
- Total government revenues generated by the extractive industries (including taxes, royalties, bonuses, fees, and other payments) in absolute terms and as a percentage of total government revenues.
- Exports from the extractive industries in absolute terms and as a percentage of total exports.
- Employment in the extractive industries in absolute terms and as a percentage of the total employment. The information should be disaggregated by gender and, when available, further disaggregated by company and occupational level.
- Key regions/areas where production is concentrated.

Findings

The review of existing government disclosures shows that there is some relevant information in the public domain about the contribution of the extractive sector to the economy. However, it is scattered across different government platforms. The national budget speeches and estimates by the Ministry of Finance, the Bureau of Statistics, and the Bank of Guyana's annual reports provide routine disclosures on the size of the extractives in both absolute and relative terms but do not explicitly separate artisanal and small-scale mining.

Regarding export data, the Bank of Guyana report publishes export values for minerals and forestry products and their share of total merchandised exports. Regarding the contribution of extractives to employment, there is no explicit publication of direct and indirect employment figures. These existing publications provide a positive outlook for GYEITI systematic disclosure.

Overall Rating: **Mainstreamed with Minor Challenges**

Table 3.13. Assessment Ratings for EITI Standard Requirement 6.3

EITI Requirement	Indicators	Status of Systematic Disclosure	Main Recommendations
Extractives Contribution	Gross Domestic Product - SNA 2008 C. Mining and quarrying, including oil and gas		
	Gross Domestic Product ASM and informal sector		Include ASM and informal sector in GDP computation.
	Gross Domestic Product - all sectors		
	Government revenue - extractive industries		Disaggregate government revenues by including lines for extractive sectors
	Government revenue - all sectors		
	Exports - extractive industries		
	Exports - all sectors		
	Employment - extractive sector - male		Publish employment figures from all extractive sectors disaggregated by sex.
	Employment - extractive sector - female		Publish employment figures from all extractive sectors disaggregated by sex.
	Employment - extractive sector		Publish total employment figures from extractives compared to total employment.
	Employment - all sectors		Publish total employment figures from extractives compared to total employment.
	Investment – extractive sector		Publish total investment (including FDIs) in the extractives sector disaggregated by mining, oil and gas, fisheries, and forestry

EITI Requirement	Indicators	Status of Systematic Disclosure	Main Recommendations
	Investment - all sectors		Publish total investment (including FDIs) in the extractives sector disaggregated by mining, oil and gas, fisheries, and forestry

4.5.1.3 Environmental Impacts of Extractive Sector (EITI # 6.4)

EITI Requirement

Implementing countries are encouraged to disclose information on the management and monitoring of the environmental impact of the extractive industries including, an overview of relevant legal provisions and administrative rules as well as actual practice related to environmental management and monitoring of extractive investments as well as information on regular environmental monitoring procedures, administrative and sanctioning processes of governments, as well as environmental liabilities, environmental rehabilitation and remediation programmes.

Findings

Environmental management, monitoring, and impact assessment and management of the extractive sector are regulated by the Environmental Protection Agency of Guyana (EPA) under the Ministry of Natural Resources. The EPA collaborates with sector-specific regulators, including GGMC and the Department of Petroleum, to regulate extractive companies' operations. EPA publishes guidelines and relevant legislation that guide environmental assessment, management, regulations, and monitoring. While there exist some relevant documents related to legal provisions and administrative rules as well as actual practice related to environmental management and monitoring of extractive investments on EPA's website, there is no specific database of the extractive sector's EIAs and their certification schemes. Further existing disclosures are in PDF formats and not in open format.

Overall Rating: **Mainstreamed with Minor Challenges**

Table 3.13. Assessment Ratings for EITI Standard Requirement 6.4

EITI Requirement	Indicators	Status of Systematic Disclosure	Main Recommendations
EIAs	Relevant legal and administrative rules for environmental management?		Publish all relevant environmental management legislations and rules of approval, including environment monitoring requirements, in open data formats.
	Databases containing environmental impact assessments, certification schemes, or similar documentation of environmental management		Publish a register of EIAs and EMPs for the extractive sector.
	Other relevant information on environmental monitoring procedures and administration		Publish all relevant environmental management legislations and rules of approval, including environment monitoring requirements, in open data formats.

5 Main Findings – Institutional Readiness and ICT Capacity Assessment

The assessment is based on the following parameters:

This section presents:

- Assessment of the existing technical disclosures and identify the current gaps and barriers facing each agency.
- Assessment of the IT infrastructure to identify each agency's capacity-building needs to sustain EITI systematic disclosure.
- Agency Specific Recommendations

1. **Institutional Structure and Capacity Needs:** This is to assess whether the agency has an existing structure (such as communications or IT) with the necessary tools to implement EITI mainstreaming. It also assesses the capacity of the team or whether there is a need for the agency to create a delegated team to handle EITI systematic disclosure.
2. **Online Presence:** This is to find out whether the institution has a website or not. This is a major preamble to the Information Technology assessment.

3. **Nature of Website:** This is to find out whether the website is Dynamic or Static. Static websites are ones that are fixed and display the same content for every user, usually written exclusively in HTML. A dynamic website, on the other hand, is one that can display different content and provide user interaction by making use of advanced programming and databases in addition to HTML. This will advise which part of the website can host the data.
4. **Website Content Management System:** This is to find out whether the website has a content management system. A website content management system provides website authoring, collaboration, and administration tools that help users with little knowledge of web programming languages or markup languages create and manage website content.
5. **Administration of Content Management System:** The administration of the CMS is either outsourced or internally managed.
6. **Competence of Content Management System Manager:** If CMS is internally managed, this is to do a skill assessment of the internal manager to identify gaps if any.
7. **Capacity of Technical Personnel:** This is to test the technical competence of the in-house personnel responsible for the management of the website of the institution. This also includes the numerical strength of the IT unit.

Agency	Guyana Geology and Mines Commission (GGMC)	Guyana Forestry Commission (GFC)	Guyana Revenue Authority (GRA)	Bank of Guyana	Ministry of Agriculture, Fisheries Department	National Industrial Commercial Investments Limited (NICIL)	Ministry of Finance	Deeds and Commercial Registry Authority (DCRA)
Level of Awareness	Low: Senior management and the staff have low awareness of EITI mainstreaming.	Awareness is high among senior management, but the mid and low-level staff have limited knowledge of the level of responsibilities that mainstreaming may require from GFC	Level of awareness is considered high among mid to senior-level staff as GRA has participated in previous mainstreaming meetings/discussions	EITI mainstreaming awareness is low among both senior and mid-level staff	The level of awareness among the senior staff regarding systematic disclosure is low	The level of awareness among the senior staff regarding systematic disclosure is high	The level of awareness is low among the various units in the Ministry of Finance	Awareness of EITI mainstreaming among staff is low, though senior management has a moderate level of awareness.
Institutional Structure and Capacity	<p>GGMC has a team that already has experience in data organization and publication, as demonstrated by their annual report production and submission to the Audit Office. However, they may need some capacity building on the development of templates, data quality, and data management to sustain mainstreaming.</p> <p>There are no significant risk or institutional capability gaps to hinder the implementation of mainstreaming. However, GGMC indicated that there is a need for data harmonization between GGMC and GGB as well as to enhance cyber security concerns. IT capacity exists; however, they may need some capacity-building support</p>	<p>GFC has an existing unit that generates reports required under GYEITI; however, it requires additional resources, including programming capability, an additional workforce, and training, to execute additional EITI mainstreaming tasks.</p> <p>There are no legal barrier or significant operation barriers to affect the routine disclosure of information</p>	<p>GRA has an existing unit that is responsible for responding to GYEITI's information requests; hence, it can be considered to have experience in reporting on EITI.</p> <p>Mainstreaming can be integrated into existing structures without the need for creating a new structure; however, there would be a need for further stakeholder discussion to ensure routine publication does not create any illegalities, particularly the publication of taxpayer data</p>	<p>BOG has the necessary capacity to handle EITI mainstreaming as some information is already published via their annual reports.</p> <p>However, information on minerals, fisheries, and forestry exports is not well disaggregated to EITI Standard requirements. Information on GGB's purchase of gold and other minerals is not disaggregated.</p> <p>The capacity of BOG is high and may only need training on any additional information required to be published under the EITI Standard</p>	<p>Have an existing structure that provide information to GYEITI as well as generate annual reports like mainstreaming requirement, but these reports are not published.</p> <p>Mainstreaming can be integrated once the necessary capacity is provided</p>	<p>Have an existing structure that provide information to GYEITI.</p> <p>Mainstreaming can be integrated once the necessary capacity is provided.</p> <p>Have experience in producing similar reports, including annual audited financial reports, annual reports shared with the Auditor General</p>	<p>The Ministry has existing structures that are well set up to ensure the publication of information under GYEITI mainstreaming.</p> <p>The existing structure is adequate to integrate mainstreaming.</p> <p>Further, MoF has the adequate institutional capacity to implement systematic disclosure</p>	<p>The chamber has existing structure and system that collects legal ownership information but yet to publish same for extractive companies.</p> <p>Has the necessary staffing to participate in mainstreaming but needs technical capacity building in BO disclosure</p>

Agency	Guyana Geology and Mines Commission (GGMC)	Guyana Forestry Commission (GFC)	Guyana Revenue Authority (GRA)	Bank of Guyana	Ministry of Agriculture, Fisheries Department	National Industrial Commercial Investments Limited (NICIL)	Ministry of Finance	Deeds and Commercial Registry Authority (DCRA)
Responsibilities on Mainstreaming	<p>Disclosure of all legislations, regulations, policies, and guidelines for the mining and oil sector.</p> <p>A clear description of the roles and responsibilities of relevant government agencies that participate in the overall regulation of the mining sector.</p> <p>Processes awarding licenses as well as transferring licenses.</p> <p>Disclosure of all revenue receipts, including royalties and license application fees, disaggregated by project level.</p> <p>Explicit disclosure of technical and financial criteria used in the award of license.</p> <p>Publication of contracts – disclosure of all contracts, license authorizations, and various agreements granted by the minister under the Act - including contract annex.</p> <p>Overview of the extractive sector – exploration activities and key companies engaged in exploration.</p>	<p>Disclosure of all legislations, regulations, policies, and guidelines for the forestry sector.</p> <p>Clear description of roles and responsibilities of relevant government agencies that participate in the overall regulation of the forestry sector.</p> <p>Processes awarding licenses as well as transferring licenses.</p> <p>Disclosure of all revenue's receipts, including royalties, license application and concession fees disaggregated by project level.</p> <p>Explicit disclosure of technical and financial criteria used in the award of license.</p> <p>Publication of contracts/concession agreements –disclosure of all contracts, licenses authorizations and various agreements granted by the minister under the Act - including contract annexes.</p>	<p>Disclosure of Corporate Taxes, VAT, Capital Gains Taxes, Individual Income Taxes, PAYE, taxes, Excise Tax, Custom Duties, Withholding taxes, Property taxes.</p> <p>All disclosures are expected to be disaggregated by company or project level</p>					

Agency	Guyana Geology and Mines Commission (GGMC)	Guyana Forestry Commission (GFC)	Guyana Revenue Authority (GRA)	Bank of Guyana	Ministry of Agriculture, Fisheries Department	National Industrial Commercial Investments Limited (NICIL)	Ministry of Finance	Deeds and Commercial Registry Authority (DCRA)
	<p>Production volume and values gap –figures disaggregated by project level.</p> <p>Disclosure of beneficial ownership details of companies that invest, operate, or apply for license in the mining sector.</p> <p>Disclosure of transfers from GGB to GGMC and transfers to Amerindian Fund from GGMC</p>	<p>Overview of the Forestry sector – Rehabilitation and plantation</p> <p>Production volume and values –figures disaggregated by project level.</p> <p>Disclosure of beneficial ownership details of companies that invest, operate, or apply for license in the forest sector</p>						
IT Capacity Assessment	<p>Website: GGMC has a dynamic website being managed by the internal IT unit with a very moderate data update. The website is a low grade with an up-to-date security certificate and has links to other agencies' websites.</p> <p>Data Format: There are some open document formats hosted on the website, which means GGMC has the capacity to publish in open formats</p> <p>Accessibility: Free for all, however the website set up and arrangements of</p>	<p>Website: GFC has a dynamic website being managed by the internal IT unit with a very regular data update. The website is a low grade with an up-to-date security certificate and has links to other agencies' websites. Website has analytics capabilities.</p> <p>Data Format: There are some open document formats hosted on the website, which means GFC has the capacity to publish in open formats.</p> <p>Accessibility: Free for all, however the website set up and arrangements of tabs</p>	<p>Website: GRA has a dynamic website being managed by the internal IT unit with a very active data update. The website is highly graded with an up-to-date security certificate and connectivity to other data sources. The website has diverse data formats available for download.</p> <p>Data Format: GRA is in the process of rehabilitating its website, which provides an opportunity to integrate features that allow downloads in multiple open formats.</p> <p>Accessibility: Free for all</p>	<p>Website: The institution's website is dynamic with secure integrations to other portals. It is managed by the internal IT unit but hosted externally.</p> <p>Data Format: there are currently no open data format publications. However, this can be easily integrated.</p> <p>Accessibility: Free for all</p>	<p>Website: Does not have an active website to allow for GYEITI mainstreaming but relies on Ministry of Agriculture's website which can equally be used for the mainstreaming.</p> <p>Data Format: Existing publications on the Ministry's website are largely pdf formats.</p> <p>Accessibility: Free to all</p>	<p>Website: Does not have an active stand-alone website.</p> <p>Data Format: not assessed.</p> <p>Accessibility: not assessed.</p>	<p>Website: The institution's website is static, with secured integrations to other portals. It is managed by the internal IT unit with a skill grade of above average in website management. The website could be upgraded to enhance accessibility</p> <p>Website: Possesses the relevant IT system to develop BO register and publish or share same with GYEITI.</p> <p>No existing publication or BO register</p>	

Agency	Guyana Geology and Mines Commission (GGMC)	Guyana Forestry Commission (GFC)	Guyana Revenue Authority (GRA)	Bank of Guyana	Ministry of Agriculture, Fisheries Department	National Industrial Commercial Investments Limited (NICIL)	Ministry of Finance	Deeds and Commercial Registry Authority (DCRA)
	<p>tabs can be improved to enhance accessibility.</p> <p>Website Update Policy: There is no written policy, and website updates are averaging weekly.</p> <p>SSL – has a security certificate.</p> <p>IT Capacity – Managed internally but hosted externally. GGMC is in discussion with NADMA for periodic cybersecurity audits</p> <p>Recommendation: Infrastructural requirements for mainstreaming are adequate but capacity building for IT unit on proposed structure or the reporting format.</p>	<p>can be improved to enhance accessibility.</p> <p>Website Update Policy: No written policy and website update is averaging weekly or as and when information becomes available for publication.</p> <p>SSL – has a security certificate.</p> <p>IT Capacity – Managed internally but hosted externally.</p> <p>Recommendation: The infrastructure requirements for mainstreaming are adequate, but the IT unit needs to build capacity on the proposed structure or reporting format.</p>	<p>Website Update Policy: There is no written policy, but the website is updated in real time.</p> <p>SSL – has a security certificate.</p> <p>IT Capacity – Managed and hosted internally.</p> <p>Issues: No identified issues in relation to mainstreaming</p> <p>Recommendation: Capacity building for the IT unit on the proposed structure or the reporting format</p>	<p>Website Update Policy: There is no written policy, but website updates are in real-time.</p> <p>SSL – has a security certificate.</p> <p>IT Capacity – Managed internally but hosted externally.</p> <p>Analytics: The website has features that track the number of site visits and analysis of downloads.</p> <p>Issues: No identified IT-related issues in relation to mainstreaming</p> <p>Recommendation: Capacity building for the IT unit on the proposed structure or the reporting format</p>	<p>Website Update Policy: The Fisheries Department does not handle or manage the website.</p> <p>SSL – has an active security certificate.</p> <p>Recommendation: Not assessed</p>	<p>Website Update Policy: not assessed.</p> <p>SSL – not assessed.</p> <p>IT Capacity – not assessed.</p> <p>Analytics: not assessed.</p> <p>Issues: not assessed.</p> <p>Recommendation: Need for a stand-alone website or work with the Ministry of Finance to dedicate a web page for the publication for NICILs information requirement under Mainstreaming</p>		

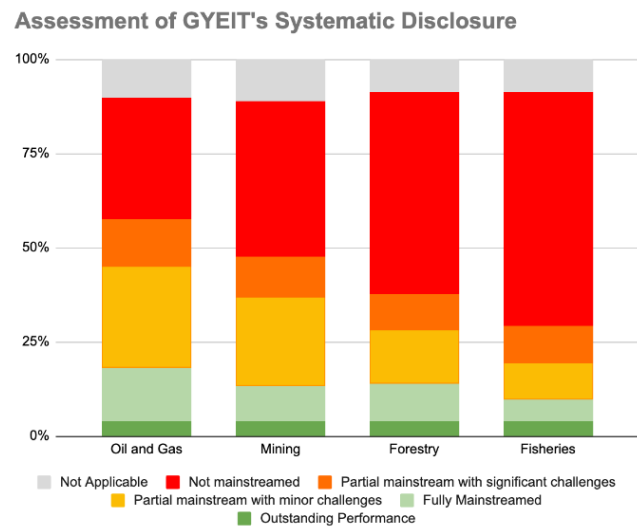
Agency	Guyana Geology and Mines Commission (GGMC)	Guyana Forestry Commission (GFC)	Guyana Revenue Authority (GRA)	Bank of Guyana	Ministry of Agriculture, Fisheries Department	National Industrial Commercial Investments Limited (NICIL)	Ministry of Finance	Deeds and Commercial Registry Authority (DCRA)
Data Reliability Process	GGMC has no written data reliability process, but every data generated is expected to go through senior staff review, directors, and then the Audit Office once it is meant for EITI purpose	The information generated within GFC goes through a hierarchical process before being approved to be published on their website.	GRA has a data reliability policy and process that ensures that every information published is vetted and approved by senior management and directors	BoG has a data reliability policy and process for data generation and publication	Not assessed	Existing manual reports generated by NICIL go through an internal conventional process before it is shared	Has a data reliability convention as data generated goes through unit head, divisional head, and Permanent Secretary's approval before publication.	DCRA is yet to finalize BO regime and begin the implementation
Technical Disclosure: Current Gaps	Refer to row 3 above	<p>Existing disclosure of all legislations, regulations, policies, and guidelines for the forestry sector should be converted into open formats.</p> <p>Develop a web tab to clearly describe the roles and responsibilities of relevant government agencies that participate in the overall regulation of the forestry sector. Disclosure of all revenue receipts, including royalties, license application, and concession fees disaggregated by project level.</p> <p>Explicit disclosure of technical and financial criteria used in the award of license.</p> <p>Publication of contracts/concession agreements disclosure of all contracts, licenses</p>	<p>No disclosure of Corporate Taxes, VAT, Capital Gains Taxes, Individual Income Taxes, PAYE, taxes, Excise Tax, Custom Duties, Withholding taxes, Property taxes.</p> <p>All disclosures are expected to be disaggregated by company or project level</p>	<p>Currently BOG need to disclose the following to satisfy mainstreaming requirements.</p> <p>Disclosure of disaggregate export volumes and values for all minerals, forestry products.</p> <p>Disclosure of production volumes and values for all minerals and the basis for estimation</p> <p>Contribution of the extractive sector to total government revenues, employment, GDP, exports, investment in both absolute and relative terms</p>	<p>Fisheries Department is required to disclose:</p> <p>Disclosure of all legislations, regulations, policies, and guidelines for the fisheries sector.</p> <p>Clear description of roles and responsibilities of relevant government agencies that participate in the overall regulation of the fisheries sector.</p> <p>Processes awarding licenses as well as transferring licenses.</p> <p>Disclosure of all revenue's receipts, including royalties, license application and concession fees disaggregated by project level.</p>	<p>RFA is required to disclose disaggregated information on:</p> <p>Disclosure of any ownership interest by the government of Guyana in the mining sector</p> <p>Disclosure of all revenues and receipts from mining companies in the form of dividends and taxes paid to government.</p> <p>Financial relationship between NICIL and the Government of Guyana</p> <p>Payment made from NICIL to the Government of Guyana</p>	<p>Disclosure of disaggregate export volumes and values for all minerals.</p> <p>Disclosure of production volumes and values for all minerals and the basis for estimation</p> <p>Contribution of the extractive sector to total government revenues, employment, GDP, exports, investment in both absolute and relative terms</p> <p>Disclosure of dividends payments, royalties by mining companies, oil and gas companies and state-participation in the extractive sector</p> <p>Information on the natural resource fund</p>	<p>DCRA is required to disclose:</p> <p>Disclosure of relevant legislations that form the basis for the definition of BO, collection, processing, management, and disclosure of BO data. Disclosure of BO information for all extractive companies that bid for, invest o operate in Guyana, including name of beneficial owner, address, year and place of birth, nature of interest, and politically exposed persons status of the BO</p>

Agency	Guyana Geology and Mines Commission (GGMC)	Guyana Forestry Commission (GFC)	Guyana Revenue Authority (GRA)	Bank of Guyana	Ministry of Agriculture, Fisheries Department	National Industrial Commercial Investments Limited (NICIL)	Ministry of Finance	Deeds and Commercial Registry Authority (DCRA)
		<p>authorizations and various agreements-including contract annexes</p> <p>Overview of the Forestry sector – Rehabilitation and plantation</p> <p>Production volume and values –figures disaggregated by project level.</p> <p>Disclosure of beneficial ownership details of companies that invest, operate, or apply for licenses in the Forestry sector</p>			<p>Explicit disclosure of technical and financial criteria used in the award of license.</p> <p>Publication of licenses –disclosure of all, licenses and authorizations and various agreements granted by the minister under the Act - including contract annexes.</p> <p>Overview of the Fisheries sector – Fish, shrimp, etc</p> <p>Production volume and values –figures disaggregated per each license level.</p> <p>Disclosure of beneficial ownership details of companies that invest, operate, or apply for license in the Fisheries sector</p>			

No standard Information and Communications Technology (ICT) protocols exist for government reporting entities expected to mainstream or systematically disclose EITI data. Most websites of reporting entities are maintained externally by varying third parties. To ensure ICT protocols are standardized, reporting entities are encouraged to sign on to services provided by the National Data Management Agency (NDMA). NDMA is the nation's eGovernance programme, which provides a secure and resilient national ICT-enabled public service ecosystem and information society that promotes transparency, equitable digital citizenship, inclusiveness, accountability, and good governance. The Authority to standardize ICT security and platforms in the public sector.

6 Summary of Findings and Recommendations

The overall assessment of EITI’s systematic disclosure in Guyana shows that information that is routinely disclosed under the mining, forestry, and fisheries sectors is less than fifty (50) percent. On the contrary, over 50% percent of information is mainstreamed under the oil and gas sector, although there remain significant challenges on comprehensiveness, data quality, and accessibility, henceforth do conform to EITI Standard disclosure principles. The following figure depicts the percentage share of each assessment parameter in both the Mining, Oil, and Gas sectors and the forestry and fisheries sectors.



6.1 Key Findings and Recommendations

The report outlines key findings and recommendations for EITI mainstreaming in Guyana. Recommendations are proposed based on the identified themes outlined in the table below.

Key Findings	Recommendations	Responsible Agency
<p>Legal Framework</p> <ol style="list-style-type: none"> 1. GFC, Department of Fisheries, and GGMC (including the mining regulatory authority) are the key regulators for forestry, fisheries, and mining (including oil and gas) sectors, respectively, and are critical anchors to enhance GYEITI mainstreaming. Ensuring that the relevant legislation, regulations, and guidelines are published on their respective websites will improve mainstreaming by over 20 percent. 2. A license register or cadastre remains a key requirement under the EITI Standard; however, the Government of Guyana does not have an active license cadastre capable of integrating all licenses from the extractive sector. 3. The fiscal regime and fiscal incentives are scattered across different legislations. The lack of a comprehensive description of the fiscal regime undermines EITI's systematic disclosure in Guyana. 4. Beneficial ownership is still new in Guyana; however, it is understood that DCRA and GYEITI MSG need capacity building on BO to effectively collect, process, and publish BO information in conformity with EITI systematic standard requirements. <p>Exploration and Production</p> <ol style="list-style-type: none"> 5. Limited Exploration and production information is published by the Ministry of Natural Resources and, to an extent, by the Bank of Guyana in their annual report. However, it is not comprehensive or disaggregated to the level that conforms to the EITI Standard (project-level disaggregation). The responsibility to mainstream information related to exploration and production should fall under the remit of the GGMC and the Petroleum Department in the Ministry of Natural Resources. 	<p>Legal Framework</p> <ol style="list-style-type: none"> 1. GYEITI needs to work with GFC, Fisheries, and GGMC to identify all relevant legislations, regulations, and guidelines to publish on their respective websites. GYEITI should work with fisheries to develop a new and active website. This can be guided by GYEITI's next report. 2. GYEITI should coordinate with relevant stakeholders to commence or Fastrack processes to design and publish a license cadastre for mining and forestry. 3. GGMC, Forestry, and the Ministry of Natural Resources should agree on a comprehensive description of the respective sector fiscal regime and publish it on their respective websites. GYEITI can coordinate all regulators to agree on information that satisfies EITI Standard requirements. 4. GYEITI should coordinate with the DCRA to agree on a comprehensive plan for BO implementation that will satisfy EITI Standard requirements and FATF requirements in Guyana. <p>Exploration and Production</p> <ol style="list-style-type: none"> 5. GYEITI should coordinate with the Ministry of Natural Resources and the GGMC to design a template for disclosing the relevant annual exploration and production information. 	<p>GYEITI GGMC GFC Fisheries</p> <p>GYEITI GGMC GFC</p> <p>GYEITI DCRA Ministry of Finance</p>

<p>Comprehensive Disclosure of Taxes and Revenues</p> <p>6. One of the key setbacks for mainstreaming is the lack of existing disclosure on the taxes, fees, penalties, and other revenues. The collection of revenues, fees, and taxes falls under the GRA, GFC, and GGMC remit. The disclosure of comprehensive taxes and revenues from the extractive sector will enhance GYEITI mainstreaming by about 20 percent. The consultant noticed that the request for publication of taxes by company or project level is highly sensitive, although the same information is usually shared with GYEITI. GRA believes there are legal barriers to systematically disclosing taxes from the extractive sector.</p> <p>7. Some companies disclose information on their tax and levy payments through their annual financial statements, but the data is not disaggregated to EITI Requirements.</p> <p>8. The Bank of Guyana Annual Economic Report provides a broader basis for routine disclosure of most information required under the EITI Standard. However, the report is not disaggregated with the EITI Standard.</p> <p>Data Reliability</p> <p>9. The Audit Office of Guyana currently confirms the reliability of information provided by relevant agencies under GYEITI reconciliation processes. However, several institutions have backlogs in their reports, partly due to the completion of financial statements.</p> <p>Information and Communications Technology (ICT)</p> <p>10. ICT protocols, security, and platforms vary across reporting entities.</p> <p>Extractive Companies</p> <p>11. Extractive companies have varying and independent platforms. While some disclose information online, many do not systematically disclose EITI information.</p>	<p>Comprehensive Disclosure of Taxes and Revenues</p> <p>6. GYEITI should organize a stakeholder forum between the Ministry of Finance, GRA, Forestry, and Mining to discuss a way forward on mainstreaming taxes, levies, and fees. Some implementing countries allow the revenue agency (GRA) to share the information with the Ministry of Finance and publish it annually to avoid any potential legal breaches.</p> <p>7. GYEITI should encourage similar publications by other companies to widen mainstreaming implementation.</p> <p>8. GYEITI should explore opportunities to work with the relevant unit to enhance the disaggregation of information in the Bank of Guyana report to satisfy a chunk of information that is not currently disclosed.</p> <p>Data Reliability</p> <p>9. GYEITI should engage the Audit Office and government reporting entities to address bottlenecks to data reliability role during mainstreaming.</p> <p>Information and Communications Technology (ICT)</p> <p>10. GYEITI and NDMA may consider hosting a workshop for government reporting entities to increase awareness of the need for standard protocols to support EITI mainstreaming.</p> <p>Extractive Companies</p> <p>11. Companies should be encouraged to systematically disclose EITI information</p>	<p>GRA GYEIT GFC GGMC GGB</p> <p></p> <p></p> <p>GYEITI AOG Government Reporting Entities</p> <p>GYEITI NDMA Reporting entities</p> <p>GYEITI</p>
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7 Roadmap to GYEITI Mainstreaming Implementation

ACTIVITY	EXPECTED OUTCOME	TIMELINE	RESPONSIBILITY	STATUS
Initial engagements and sensitization of stakeholders on EITI systematic disclosure especially among senior management of relevant institutions	GYEITI MSG members and other relevant stakeholders sensitized on mainstreaming. Senior management of relevant institutions aware of the new responsibility required under mainstreaming	Short	GYEITI MSG / Secretariat	
Use findings on institutional capacity needs to draft a capacity building programme for relevant stakeholders	Understand the extent of routine disclosures and identify existing mainstreaming gaps. Mainstreaming corrective action programme designed at institutional level	Short	GYEITI MSG / Secretariat / Stakeholders	
Engagement with stakeholders on feasibility study findings and to draw up modalities for further implementation	Clear modalities agreed with stakeholders to implement feasibility studies findings	Short	GYEITI MSG / Secretariat	
Develop Information, Communication, and Education materials as training materials for Mainstreaming	Training materials developed. Public phasing materials developed and rolled out	Medium	GYEITI MSG / Secretariat	
Develop monitoring, evaluation and learning tools to track implementation of key findings from feasibility study	Clear approach and monitoring framework developed to track implementation	Short	GYEITI MSG / Secretariat	
Implementation of Infrastructure support to selected stakeholders on mainstreaming implementation (mostly Fisheries, NICIL, and other regulators without websites that support mainstreaming)	Stakeholders acquire the necessary tools and infrastructure to implement EITI systematic disclosures	Medium	GYEITI MSG / Secretariat	
Develop template for reporting, data collection, and data assurance process in all relevant EITI implementing institutions – data assurance is one of the hallmarks of EITI mainstreaming and	Templates developed to align EITI mainstreaming with EITI Standard and local legislative requirements	Medium	GYEITI MSG / Secretariat	

ACTIVITY	EXPECTED OUTCOME	TIMELINE	RESPONSIBILITY	STATUS
agencies need to demonstrate data reliability				
Discuss data reliability role with Audit Office and agree on modalities to implement mainstreaming	Audit Office aware of its role as independent auditor for all information published under Mainstreaming	Medium	GYEITI MSG / Secretariat	
Develop program to provide technical assistance support to agencies implementing EITI systematic disclosure	Implementing agencies receives adequate technical assistance to ensure efficient implementation, specifically hand holding support in a short to medium term to ensure efficient implementation of EITI mainstreaming	Medium to Long	GYEITI MSG / Secretariat	
Develop capacity building program for key implementing agencies, particularly– aimed at ensuring accurate data is furnished and published routinely	Key implementing agencies capacity enhanced to ensure smooth implementation of mainstreaming	Medium to Long	GYEITI MSG / Secretariat	
Develop general stakeholder engagements (CSOs media, and government agencies and companies) on mainstreaming	Stakeholders sensitized on Mainstreaming to enhance data use	Medium to Long	GYEITI MSG / Secretariat	
Develop capacity of GYEITI and MSG to undertake mainstreaming monitoring role	GYEITI's oversight role enhanced	Medium to Long	GYEITI MSG / Secretariat	
Capacity building of extractive companies on EITI mainstreaming to increase routine publication under EITI systematic disclosure	Companies' capacity enhanced to ensure accurate information is routinely published	Medium	GYEITI MSG / Secretariat	

Short Term – 1 year; Medium Term – 1 to 3 years; Long Term – Over 3 years

8 Annex

Requirement	Responsible Entity
# 2.1 Legal Framework and Fiscal Regime	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
# 2.2 Contract and License Allocations	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Guyana Revenue Authority
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
# 2.3 Register of License	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
# 2.4 Contracts and Licenses	Guyana EITI
	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
# 2.5 Beneficial Ownership	Deeds and Commercial Registries Authority
	Financial Intelligence Unit
	Guyana EITI
	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Natural Resources
# 2.6 State Participation	Guyana Forestry Commission
	Ministry of Agriculture (Fisheries Department)
	Ministry of Finance
	Ministry of Natural Resources

Requirement	Responsible Entity
# 4.2 Sale of the State's Share of Production or Other Revenues Collected in Kind	Bank of Guyana
	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Guyana Gold Board
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
	National Industrial and Commercial Investments Limited
# 4.3 Infrastructure Provisions and Barter Arrangements	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
# 4.4 Transportation Revenues	Ministry of Public Works
	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
# 4.5 Transactions Related to State-Owned Enterprises (SOEs)	Ministry of Public Works
	Guyana Revenue Authority
	Guyana Revenue Authority
	Ministry of Finance
# 4.6 Subnational Payments	National Industrial and Commercial Investments Limited
	Guyana Revenue Authority
#4.10 Project Costs	Ministry of Finance
# 5.1 Distribution of Extractive Industry Revenues	Ministry of Finance
# 5.2 Subnational Transfers	Ministry of Finance
# 5.3 Revenue Management and Expenditures	Ministry of Finance
	Ministry of Natural Resources

	National Industrial and Commercial Investments Limited
# 3.1 Exploration Activities	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Agriculture (Fisheries Department)
	Ministry of Natural Resources
# 3.2 Production Data	Bank of Guyana
	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Ministry of Agriculture (Fisheries Department)
# 3.3 Export Data	Ministry of Natural Resources
	Bank of Guyana
	Guyana Forestry Commission
	Guyana Geology and Mines Commission
	Guyana Gold Board
	Ministry of Agriculture (Fisheries Department)
#3.4 Greenhouse Gas Emissions	Ministry of Natural Resources
	Extractive companies
# 4.1 Comprehensive Disclosure of Taxes and Revenues	Bank of Guyana
	Deeds and Commercial Registries Authority
	Environmental Protection Agency
	Guyana Geology and Mines Commission
	Guyana Gold Board
	Guyana Revenue Authority
	Ministry of Agriculture (Fisheries Department)
	Ministry of Finance
	Ministry of Natural Resources

# 6.1 Social Expenditures	Extractive Companies
	Ministry if Natural Resources
	Ministry of Finance
# 6.2 Quasi Fiscal Expenditure	Bureau of Statistics
	Ministry of Finance
	Ministry of Natural Resources
# 6.3 Contribution of Extractive Sector to the Economy	Bank of Guyana
	Bureau of Statistics
	Environmental Protection Agency
	Ministry of Finance
	Ministry of Natural Resources
# 6.4 Environmental Impact of Extractive Activities	Companies
	Environmental Protection Agency
	Ministry of Natural Resources

