



Advocates Coalition For Development And Environment (ACODE)
Plot 96 Kanjokya Street, P.O. Box 29836 Kampala, Uganda
Tel: +256 312 812 150 | Email: acode@acode-u.org



Press Release

31st January, 2019

Accession of Uganda to the Extractive Industries Transparency Initiative (EITI)

On Monday the 28th January, 2019, the Cabinet of the Republic of Uganda approved *the accession of the Government of the Republic of Uganda to the Extractive Industries Transparency Initiative (EITI)*. The initiative which requires governments and Companies to publish and reconcile data on oil, gas and mining revenues is the most prominent mechanism for ensuring transparency, accountability and subsequently proper management of revenues that accrue from natural resources.

Uganda's accession to EITI, will benefit the country through various ways including; (i)improving investment climate by giving a clear signal to investors and International Financial Institutions (IFIs) that the Government is committed to improving transparency; (ii)improving revenue collection process and boosting public finances; (iii)minimizing corruption and mismanagement of revenues from oil, gas and mining; and (iv)promoting accountability and fighting corruption among other benefits.

The Advocates Coalition for Development and Environment (ACODE), the Civil Society Coalition on Oil and Gas in Uganda (CSCO), and the wider civil society, applaud the Government of Uganda for this milestone towards achieving transparency and accountability in the oil, gas and mining sectors. We also extend special gratitude to the relevant teams in Ministry of Finance, Planning and Economic Development (MFPED), and the Ministry of Energy and Mineral Development (MEMD) who for over five years have worked to make a case for EITI. According to the National Planning Authority (NPA) as highlighted in the National Development Plan 2 (NDP II), revenues from oil, gas and mining are projected to play a pivotal role in steering the country's economic growth to a middle income status. Efforts such as the EITI mechanism which are geared towards transparency and accountability in the extractives industry will go a long way in ensuring that Ugandans optimize the benefits from these natural resources.

As civil society, we pledge our full support to government in the implementation of this initiative.