

COMMUNIQUE
NATIONAL STAKEHOLDERS' FORUM ON PETROLEUM REVENUE MANAGEMENT
SEPTEMBER 11-12, 2013 AKROMA PLAZA HOTEL, TAKORADI

We, participants comprising Traditional Authorities, Members of Parliament, Representatives of Government Agencies, Development partners, Civil Society and Community-based Organisations, Private sector and the Media who gathered at Akroma Plaza Hotel in Takoradi from September 11-12, 2013 to deliberate on the achievements, challenges and lessons learnt of implementation of the Petroleum Revenue Management Act, two years into its operationalization;

Having heard presentations on the achievements, challenges and lessons learnt pertaining to the management of Ghana's Petroleum Revenues;

Taking cognisance of the strengths of the Petroleum Revenue Management Act, 2011, Act 815 evident in provisions relative to strict controls for withdrawals, conservative range of investment instruments; mandatory auditing and reporting; strong theme of transparency; as well as provisions on public access to information about petroleum revenue management;

Appreciating that petroleum revenue receipts and allocations so far has been published as required by the Act;

Recognizing that without aligning petroleum revenue expenditure to a long term development plan and ensuring the efficient utilization of petroleum revenues, our dream of enhancing the development outcomes of petrol exploitation will be lost on us;

Convinced that the establishment of the Public Interest and Accountability Committee as an additional public oversight in the revenue management in Ghana is one of the surest way for escaping the resource curse trap that many oil producing countries have fallen to;

Acknowledging that the implementation of the Extractive Industries Transparency Initiative (EITI) re-enforces existing provisions in law and on-going initiatives to better management of resource;

Conscious of the fact that the offshore exploitation of petroleum resources poses significant threats to fishing, coastal livelihoods and the environment, evidence of which are manifesting themselves in current operations;

Appreciating the role that the German Development Agency (GIZ) and Friends of the Nation played in organising the Forum;

Acknowledging the role that Parliament plays in legislation, as well as ensuring the transparency and accountability in Petroleum Revenue Management;

Determined to exercise our democratic rights as citizens to participate in decisions around the management and spending priorities of petroleum revenues.

We recommend as follows:

1. Government reconsiders its decision on the Constitutional Review Commission recommendations relative to the development of a long term plan and to expeditiously take steps to develop a long-term development framework in line with the provisions of Act 815 to guide the productive and efficient utilization of petroleum revenues;
2. Government initiates action to amend portions of the Act such as Sections 21 to establish a time frame for the preparation of a National Development framework and the elimination of the phrase *but not limited to* in subsection 3 which opens up possible areas to infinitum and set aside statutory funds to mitigate the impact of the oil & gas on fishing and coastal livelihoods;
3. Minister of Finance expedites the development of regulations to supplement and strengthen the PRMA and to ensure the discretionary powers assigned the Minister are checked;
4. Government provides the necessary resources for PIAC and all institutions with responsibilities under Act 815 and ensures that it has the required capacity to carry out their responsibilities effectively;
5. Parliament should strengthen its oversight role on revenue management especially discussing PIAC reports, Auditor Generals' report and other relevant institutional reports;
6. Government as part of petroleum revenue allocations considers priority projects for the Western Region and especially communities within the six coastal districts since the impact of oil & gas operations are prominent in these areas;
7. Government provides enough resources for the development of the fisheries sector through capacity support for diversified livelihoods, subsidy on fishing input, establishment of marine protected areas, resourcing of Fisheries Commission to function efficiently.
8. Projects funded from loans collateralized against future oil and gas revenues must be guided by transparent procurement processes and strict time lines set for the completion of those projects.
9. There must be value for money audits on all projects funded with oil and non-oil revenues as pre-condition for the release of funds.

In conclusion, Civil Society Organizations as well as Members of Parliament who participated in this Forum resolve as part of their activities to disseminate and engage relevant stakeholders on EITI and PIAC reports.