

## HRES 995

Promoting transparency of natural resource revenues in resource-rich developing countries to help combat corruption, encouraging democracy and accountable government in such countries, and ensuring energy security through a more stable operating environment in such countries.

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** International Affairs

**Introduced:** Sep 12, 2006

**Current Status:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.

**Latest Action:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology. (Oct 18, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-resolution/995>

### Sponsor

**Name:** Rep. Smith, Christopher H. [R-NJ-4]

**Party:** Republican • **State:** NJ • **Chamber:** House

### Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Watson, Diane E. [D-CA-33]	D · CA		Sep 12, 2006
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Sep 20, 2006
Rep. Boozman, John [R-AR-3]	R · AR		Sep 20, 2006
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Sep 20, 2006
Rep. Davis, Jo Ann [R-VA-1]	R · VA		Sep 20, 2006
Rep. McGovern, James P. [D-MA-3]	D · MA		Sep 20, 2006
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Sep 20, 2006
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Sep 20, 2006
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Sep 20, 2006
Rep. Kennedy, Mark R. [R-MN-6]	R · MN		Sep 26, 2006
Rep. Leach, James A. [R-IA-2]	R · IA		Nov 14, 2006

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Oct 18, 2006
Foreign Affairs Committee	House	Referred To	Sep 12, 2006
Ways and Means Committee	House	Referred To	Sep 12, 2006

### Subjects & Policy Tags

#### Policy Area:

International Affairs

## Related Bills

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*No related bills are listed.*

## Summary (as of Sep 12, 2006)

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Expresses the sense of the House of Representatives that the U.S. government should: (1) support and participate in the Extractive Industries Transparency Initiative (EITI) and assist African countries in implementing EITI or in adopting resource revenue transparency policies; (2) work with the international community to develop a monitoring process for nonmining natural resources, such as timber; (3) require natural resource extraction companies to disclose natural resource revenue payments on a country-by-country basis; (4) consider a government's substantive efforts or failure to ensure revenue transparency for critical natural resource sectors when determining eligibility for U.S. trade preference programs; (5) support disclosure of resource revenues and ex-ante disclosure of foreign investment contracts underpinning extractive sector projects, making such disclosures a condition of support for financing by the United States Overseas Private Investment Corporation and the Export-Import Bank of the United States; and (6) work with international financial institutions to require resource revenue and contract transparency as a condition for lending or assistance to resource-rich developing countries.

## Actions Timeline

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- **Oct 18, 2006:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Sep 12, 2006:** Introduced in House
- **Sep 12, 2006:** Introduced in House
- **Sep 12, 2006:** Referred to the Committee on International Relations, and in addition to the Committees on Financial Services, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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