

ABUJA

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**NEWS RELEASE BY THE CENTRE FOR TRANSPARENCY ADVOCACY
ON THE DELIBERATIONS AT PLENARY OF THE NEITI 2021 OIL AND
GAS REPORT**

Abuja, Nigeria: In an unprecedented move to bolster President Bola Ahmed Tinubu's "Renewed Hope" economic recovery and growth plan, the House of Representatives, during its Wednesday plenary session, deliberated on the Nigerian Extractive Industries Transparency Initiative (NEITI) 2021 Oil and Gas Report for the first time.

This historic presentation, a fulfillment of Section 4(3) of the NEITI Act, was orchestrated by the Chairman of the House Committee on Petroleum Resources (Downstream), Hon. Ikenga Ugochinyere, with robust support from the Chairman Committee on Petroleum Resources (Upstream), Hon. Alhassan Ado-Doguwa. Following this, the House has committed to deploying its Committees on Petroleum Resources for a comprehensive audit of the report, targeting unremitted revenues, irregular contracts, and extrabudgetary spendings to the alarming figure of N8 trillion.

Hon. Ugochinyere, while presenting, cited Section 4(2) of the Constitution of the Federal Republic of Nigeria 1999 (as amended), emphasizing the National Assembly's mandate to ensure peace, order, and good governance. With the House of Representatives Committee on Petroleum Resources (Upstream) duly backed by Order 18 Rule 75(2)(k), Hon. Ugochinyere stressed on the vital role of NEITI since its inception in 2004 in guaranteeing transparency and accountability.

The detailed report from NEITI unveiled troubling statistics, including a concerning rise in unremitted revenues of \$9.85 billion and an oil and gas revenue increase to \$23.046 billion. Furthermore, discrepancies were noted between the volume of PMS imported according to NNPC's records versus NUDPRA records.

Faith Nwadishi, the Executive Director of the Centre for Transparency Advocacy, in her address on behalf of the Civil Society Organizations (CSOs) during the public presentation of the report by NEITI, called on the National Assembly to debate the report at Plenary, she commends the pioneering step taken by Hon. Ugochinyere to

fulfil the commitment made at the meeting. She therefore called on the House leadership to address the issues unearthed by the report and ensure that defaulters face the full wrath of the law.

CTA commends NEITI under the leadership of Dr. Orji O. Orji for the consistent progress and sustainability of the NEITI process in the country. We call upon the President Bola Ahmed Tinubu to help in sustaining this progress of the NEITI implementation in Nigeria by quickly reinstating the National stakeholders working Group (NSWG) of NEITI that was dissolved alongside other boards of MDAs in the country. The peculiarity of the mandate of this group justifies the call for its reinstatement.

As the House of Representatives strives for a transparent governance under the leadership of Rt. Hon. Tajudeen Abass and Rt. Hon. Benjamin Kalu, this initiative stands as a testament to their resolve in championing a "People's Parliament as we urge them to consider joining their voice and power to ask for the reinstatement of the NEITI board."

The public eagerly awaits the outcomes and subsequent actions from this landmark presentation. It is our hope that this heralds a new era of accountability and progress in Nigeria's oil and gas sector.

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