



Press Release
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International Monetary Fund
Washington, D.C. 20431 USA

IMF – NORAD Regional Conference on Petroleum Taxation

The International Monetary Fund held a conference in Kampala, Uganda, June 29 to July 1, for officials from finance ministries and revenue authorities of 18 countries in Sub-Saharan Africa to discuss the design and implementation of fiscal regimes for petroleum exploration and extraction.¹ The Oil for Development Program of the Norwegian Agency for Development (NORAD) supported the conference under its joint program with the IMF's Fiscal Affairs Department.

The conference also served as the venue for the regional launch of a new book, *The Taxation of Petroleum and Minerals: Principles, Problems and Practice*, edited by Philip Daniel, Michael Keen, and Charles McPherson (London and New York: Routledge, 2010—www.routledge.com/978-0-415-56921-7). The book explores key issues in natural resource taxation, and its contents formed the basis of many presentations at the conference.

The conference provided a forum for open exchange of views among the participating countries about the challenges they face in promoting petroleum development, while securing a major share of the resulting revenues. It served as an opportunity for detailed discussions and peer learning among finance and tax officials from among the IMF's African membership. Most of the countries presented case studies. International experts and IMF staff made presentations on evaluation of petroleum fiscal regimes, oil tax administration, state participation and resource rent taxation, and also provided an overview of the book. Technical assistance issues for the petroleum sector occupied the final day.

The conference in Uganda was opened by Hon. Syda Bbumba, Minister of Finance, Planning and Economic Development, and included participation by Antoinette Sayeh, Director of the African Department of the IMF. Sayeh commented: "The conference made clear the benefits of more intensive inter-country exchanges on how to manage and tax the vital petroleum industry – a critical part of revenues for so many countries in the region. Countries shared experiences of unwanted complexity in their petroleum fiscal regimes, and the difficulty of

¹ Participants came from Angola, Cameroon, Cote d'Ivoire, Chad, Republic of Congo, Equatorial Guinea, Ethiopia, Gabon, Ghana, Liberia, Mozambique, Namibia, Nigeria, São Tomé [and](#) Príncipe, Sierra Leone, Sudan, Tanzania, and Uganda.

achieving wholesale simplification and reform. The IMF and other development partners need to orient their technical cooperation efforts towards these special challenges.”