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**Update on the Standard Template
to Collect Data on Government
Revenues from Natural Resources**

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UPDATE ON THE STANDARD TEMPLATE TO COLLECT DATA ON GOVERNMENT REVENUES FROM NATURAL RESOURCES

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UPDATE ON THE STANDARD TEMPLATE TO COLLECT DATA ON GOVERNMENT REVENUES FROM NATURAL RESOURCES

April 6, 2017

EXECUTIVE SUMMARY

This paper presents an update on the status of the standard template to collect data on government revenues from natural resources (hereafter, referred to as “standard template”), which was originally presented to the Executive Board in January 2014 (SM/14/28). More specifically, the paper discusses: (i) the field-testing of the standard template in six countries, which confirmed the feasibility of applying it more broadly; (ii) the final version of the template based on outcomes of consultation with the international community and the field-testing visits; and (iii) the adoption of the template by the Extractive Industries Transparency Initiative (EITI) International Secretariat as a mandatory reporting requirement for its member countries.

The standard template was developed to facilitate fiscal policy formulation and analysis in resource-rich economies. For about one-third of the Fund’s membership, natural resource revenues are macro-critical, but currently available financial data on the budget contribution of these revenues are limited and not comparable across countries. The standard template, based on the revenue classifications of the *Government Finance Statistics Manual 2014*, facilitates the collection and presentation of such data in a methodologically sound, analytically relevant, and cross-country comparable format.

The template also supports the Fund’s surveillance work, as it provides access to data that facilitate a more detailed assessment of the fiscal situation of resource-rich economies. Revenues from natural resources are an important element of the *Model for Fiscal Analysis of Resource Industries* (FARI model) and the *Fiscal Transparency Code*. The standard template has been incorporated into the Fund’s capacity development (CD) work, including through donor-funded CD activities by the Statistics Department (STA) and as part of the Institute for Capacity Development’s course on *Macroeconomic Management in Resource-Rich Countries*. While STA does not currently envision collecting this kind of government revenue data directly, the data can be extracted by interested stakeholders, including IMF country teams, from national EITI reports that are now based on the standard template (<https://eiti.org/data>).

Next steps include the continued collaboration with the EITI International Secretariat and use of the available government revenue data in the national EITI reports for the IMF’s surveillance and analytical use. At the same time, CD will continue to be geared toward assisting countries implementing the template’s international classifications.

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CONTENTS

Glossary	3
INTRODUCTION	4
FIELD-TEST VISITS	7
FINAL STANDARD TEMPLATE	12
A. Relevance of the Standard Template to Collect Data on Government Revenues from Natural Resources	12
B. Key Features of the Final Standard Template	14
THE EITI INTERNATIONAL SECRETARIAT AND THE STANDARD TEMPLATE	15
NEXT STEPS	18
BOXES	
1. Consultation with International Community on the Standard Template	5
2. Rent, Tax Revenue, and Non-Tax Revenue	10
3. Fiscal Transparency Code	14
4. Standard Template and EITI Revenue Table	17
FIGURES	
1. Pilot Studies: Resource Revenues by Main Types	9
2. Total Revenues, Resource Revenues, and Tax/Non-Tax Distribution	13
TABLE	
1. Bridge Tables from National Revenue Streams to Standard Template for Government Revenues from Natural Resources	8
APPENDICES	
I. Field-Test Country Revenues by Type in Standard Revenue Template	19
II. Final Standard Template	23
III. EITI Revenue Template	25

Glossary

CD	Capacity Development
EITI	Extractive Industries Transparency Initiative
FAD	IMF Fiscal Affairs Department
FARI	Fiscal Analysis of Resource Industries
FTE	Fiscal Transparency Evaluation
GFS	Government Finance Statistics
<i>GFSM 2014</i>	<i>Government Finance Statistics Manual 2014</i>
ICD	IMF Institute for Capacity Development
IMF	International Monetary Fund
MNRW-TTF	Managing Natural Resource Wealth – Topical Trust Fund
STA	IMF Statistics Department
SDT	Summary Data Template

INTRODUCTION¹

1. This paper presents an update on the standard template to collect and present data on government revenues from natural resources (hereafter referred to as “standard template”).

The template was developed to address the limitations, including lack of cross-country comparability, of the financial data on the budget contributions of such revenues. The governments of many countries rely heavily on revenues from natural resources. This source of revenues is subject to swings in commodity prices and depletion, which result in significant fluctuations in these revenues and have major macroeconomic implications. Fiscal policies need to consider these issues, which can be better understood by separately identifying government revenues from natural resources, and from a policy perspective, by detailing the tax and non-tax sources.

2. The Fund’s surveillance work illustrates the need for methodologically sound and internationally comparable data on government revenues from natural resources. Two Board Papers prepared in 2012, one on *Fiscal Regimes for Extractive Industries - Design and Implementation*² and the other on *Macroeconomic Policy Frameworks for Resource-Rich Developing Countries*,³ illustrated that natural resource revenues are macro-critical for one-third of member countries. Both documents stressed that the limited availability and opacity of existing data hampers fiscal policy analysis and formulation, and urged greater efforts to expand the availability and comparability of these data. These would serve as critical input for a more detailed assessment of the fiscal situation of resource-rich countries, for example by their use for fiscal modeling of resource projects (FARI model)⁴ and transparency assessments under the Fiscal Transparency Code.⁵

3. Against this background, staff developed a standard template to collect and present data on government revenues from natural resources, based on the classifications of the *Government Finance Statistics Manual 2014 (GFSM 2014)*. The manual, drafted and issued by STA, increasingly serves as the methodological underpinning for compiling fiscal statistics in IMF member countries and for the IMF’s multilateral, regional, and bilateral surveillance work. It updates previous IMF guidance (*GFSM 1986* and *GFSM 2001*), providing classifications, and recommending tables to present these statistics on flows and stocks in an integrated and analytically useful manner.

4. The initial standard template was described in a January 2014 Board paper titled “Template to Collect Data on Government Revenues from Natural Resources” (SM/14/28). The paper highlighted the lack of precise concepts/cross-country comparability of available information

¹ This project was directed by Claudia Dziobek and Rainer Koehler. The main authors are Alberto Jiménez de Lucio and Gary Jones. Valuable comments were provided by Johannes Mueller, Gabriel Quirós, Florina Tanase, Thomas Baunsgaard, Sagé de Clerck, Andrew Kitili, Kwangwon Lee, Diego Mesa Puyo, Clement Ncuti, Tamara Razin, Alpa Shah, and Zaijin Zhan.

² <http://www.imf.org/external/np/pp/eng/2012/081512.pdf>

³ <http://www.imf.org/external/np/pp/eng/2012/082412.pdf>.

⁴ <http://www.imf.org/external/np/fad/fari/index.htm>.

⁵ <http://www.imf.org/external/np/exr/consult/2016/ftc/index.htm>.

and therefore proposed practical definitions of natural resource products and government revenues from natural resources. Given that the classification in the standard template relied on the *GFSM 2014* categories and codes, disaggregated to identify separately the revenues derived from natural resources, the data collected and presented using the standard template would have two key features: the data reported for revenues from natural resources under each *GFSM 2014* category would be (i) consistent with the data reported for total revenues for each corresponding category, and (ii) comparable across countries.

5. The paper was posted on the IMF’s website for consultation with the international community during the period February – April 2014 (see Box 1). A revised version of the standard template was drafted, incorporating several of the comments received, and was made available to the general public.⁶

Box 1. Consultation with International Community on the Standard Template

Several stakeholders provided comments on the proposed standard template and the related definitions of natural resource products and government revenues from natural resources. The feedback was strongly supportive with respect to the objectives and features of the standard template. Comments stressed the importance of field-testing the standard template to determine its adequacy for collection of government revenues from natural resources, as well as the possible need for adjustments.

Main conceptual comments included a suggested exclusion of refined petroleum products from the list of natural resource products; the need to identify separately the various types of revenues that constitute rent; and the scope of the definition of natural resources, which could be broadened to include forestry, fishery, and water resources.

In terms of the features of the standard template and its application, a number of stakeholders mentioned the need for greater disaggregation of data; inclusion of state-owned enterprises; use of industry terms; identifying the level of government for which data are collected; and the need to identify withholding taxes separately and include tax expenditures or concessions.

In terms of the data collected, observations were made regarding the establishment of a database and ensuring public access to granular data. Finally, it was suggested to improve the clarity of certain paragraphs.

The final version of the standard template and this paper incorporate many of the comments received. We express our appreciation to all stakeholders who took the time to provide comments.

6. The field-tests of the standard template proved successful. The natural resource revenue streams for all six field-test countries were linked without significant difficulty to the standard template’s *GFSM 2014*-based revenue categories and sub-categories, and multi-year data sets for all

⁶ <http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>.

six pilot countries were collected and made comparable across countries. In addition, the consistency of the revenue data from natural resources collected with the total government finance statistics (GFS) revenue data reported to the Statistics Department (STA) and the fiscal statistics reported to the relevant area departments was verified for each of the six countries.

7. The original standard template and definitions of natural resource products and government revenues from natural resources remained essentially unchanged after the field-test exercise. However, a number of issues relevant to the quality of the data collected and their comparability across countries were identified during the exercise. The best way to address these issues is through guidance from the Extractive Industries Transparency Initiative (EITI) International Secretariat to its member countries on the representativeness of the extractive companies selected and the payments to government to be reported.

8. In 2015, while the standard template was being field-tested, it became de facto an internationally accepted guideline. The EITI International Secretariat decided to incorporate the standard template within its mandatory reporting requirements. Following discussions in Oslo that resulted in minor changes to the standard template, and the drafting of a guidance note describing the revenue categories, in early 2015, the EITI introduced a Summary Data Template (SDT) that includes the standard template as part of its mandatory reporting requirements for member countries.⁷ It is worth highlighting that during the last three years, the EITI has expanded from 32 to 51 members, and now includes two large economies, the United States and the United Kingdom. Thus, the availability of data aligned with the standard template has increased significantly and is expected to continue to improve.

9. The project to develop and field-test the standard template was funded under the Managing Natural Resource Wealth Topical Trust Fund (MNRW-TTF) and benefited significantly from the support of the EITI International Secretariat. The project was approved by the Steering Committee of the MNRW-TTF on June 17, 2014. Its funding provided for pilot visits, commissioning a study on the definition of natural resource products, participation in an EITI Global Conference, and staff time to develop and update the template. The EITI International Secretariat's support was critical to the success of the project. All six field-test countries visited were members that have already produced several EITI reports. The EITI actively supported the project throughout its duration, mainly by facilitating access to its officials, reporting infrastructure, and National EITI Commissions.

10. The structure of the paper is as follows: Section II provides an overview of the field-test visits under the project. Section III presents the final standard template, reflecting the outcome of the public consultations and the results of the field-test. Section IV discusses the EITI's adoption of the standard template for its own data needs, and Section V raises possible next steps. The paper also includes three appendices: Appendix I highlights the various types of revenue streams in the

⁷<https://eiti.org/document/eiti-summary-data-template>.

data sets for all field-test countries in the standard revenue template. Appendix II shows the final standard template, while Appendix III presents the standard template as adopted by the EITI.

FIELD-TEST VISITS

11. **A representative group of natural resource-rich countries was selected to field-test the standard template, using specific criteria and following advice from the EITI International Secretariat.**

Consistent with the objective that the template should apply to any country, the main selection criteria were: broad regional representation, different levels of statistical development, and willingness of the authorities to participate in the pilot. An additional criterion was that the country should be an EITI member that had already submitted three or more EITI reports. This last criterion was to ensure that national revenue streams from extractive enterprises and data for them were available in the selected field-test countries. Based on these criteria Indonesia, Kazakhstan, Mongolia, Norway, Peru, and Zambia were selected.⁸

12. **All national revenue streams in the six field-test countries were linked to the standard template's *GFSM 2014*-based revenue categories and sub-categories.**

After agreement was reached on participation with the respective National EITI Commissions, meetings were held with the various stakeholders (government entities, private sector enterprises, civil society, and independent administrator⁹) to discuss in detail the process followed by countries to prepare their EITI reports. Once the nature of the various types of national revenue streams was clarified, there were no particular difficulties linking them to the detailed *GFSM 2014* revenue classification. Based on the country's EITI reports, as well as the information received during the visits, bridge tables were prepared showing where the country's revenue streams fit in the template; additionally, a four to six-year time series for these revenues were compiled for all field-test countries.

13. **The bridge tables prepared and data sets collected for Norway and Peru are shown in Table 1 below.**

Similar bridge tables were prepared and data were collected for all six field-test countries, and are included in the reports prepared for each country.¹⁰ The task to prepare the bridge tables is essentially a once-off effort, as revenue streams do not change significantly from one period to the next. The use of the *GFSM 2014* categories addresses the issue of different national descriptors and report languages, and places them all under a common denomination.

14. **Using the standard template, the data sets collected for each country were made comparable across countries.**

The analytical usefulness of such comparability is illustrated in Appendix I, which visually identifies the national revenue streams for all six field-test countries after applying the classifications of the standard template. The table illustrates how the standard template

⁸ Middle East oil-rich countries are not EITI members, and no country from this group was selected to field-test the template for this reason.

⁹ The independent administrators are the accounting firms selected to reconcile the information on the payments to governments provided by the government agencies and the natural resource enterprises.

¹⁰ These reports are available upon request from stagodata@imf.org.

addresses national differences in the description of resource revenues and makes them comparable across countries.

15. The figures presented in EITI reports for all pilot countries were generally consistent with the data in the corresponding categories reported to the IMF. In a few cases, the government finance statistics (GFS) compilers were aware of the relevant information in the EITI reports, while in a majority of cases they were not. The key revenue category where the comparison between GFS and the EITI reports is most directly reconcilable is rent, as the figures from both sources tend to match; for the other categories, the figures for revenues from extractive companies are generally just a part of a much larger aggregate (e.g., income taxes from corporations). An issue that did arise repeatedly was that the category assigned by the GFS compiler to a specific national revenue stream was not the appropriate category in the EITI report. In these cases, adjustments were made and staff recommended that the country classification be modified accordingly.

Table 1. Bridge Tables from National Revenue Streams to Standard Template for Government Revenues from Natural Resources

Norway							
(in millions of NOK)							
EITI Report National Description	Template Category	GFS Descriptor	2012	2011	2010	2009	2008
Ordinary tax on petroleum extraction	1112	Ordinary taxes on income, profits and capital gains	85,803	78,243	58,830	61,501	88,802
Special tax on petroleum extraction	1112	Extraordinary taxes on income, profits, and capital gains	142,868	127,693	96,779	103,733	150,839
Area tax on petroleum extraction	1415	Other rent payments not included elsewhere	1,781	1,517	1,373	1,470	1,842
CO2 tax on petroleum extraction	11452	Pollution taxes	2,251	2,189	2,166	2,215	3,392
NOx tax on petroleum extraction	11452	Pollution taxes	4	36	20	47	292
Statoil dividends	1412	Dividends from government-owned enterprises	13,887	13,350	12,818	15,489	16,940
SDFI cash flow	1413	Withdrawals of income from quasi-corporations	148,889	127,775	104,053	95,339	153,759
Total Resource Revenue			395,483	350,803	276,039	279,794	415,866
Peru							
(in millions of soles)							
EITI Report National Description	Template Category		2012	2011	2010	2009	2008
Tax on income	1112	Ordinary taxes on income, profits and capital gains	7,641.5	9,811.7	8,506.5	6,371.8	7,295.2
<i>mining companies</i>	1112	Ordinary taxes on income, profits and capital gains	6,117.3	8,392.3	7,460.2	5,837.9	6,449.7
<i>hydrocarbon companies</i>	1112	Ordinary taxes on income, profits and capital gains	1,524.2	1,419.4	1,046.3	533.9	845.5
Mining royalties	1415	Royalties	451.3	693.8	566.5	334.1	348.3
Hydrocarbon royalties	1415	Royalties	4,339.5	4,884.9	3,218.4	2,203.3	2,790.4
Special tax on mining	1112	Extraordinary taxes on income, profits, and capital gains	365.6	130.1	n.a.	n.a.	n.a.
Special levy on mining	1112	Extraordinary taxes on income, profits, and capital gains	1,140.7	302.4	n.a.	n.a.	n.a.
Validity rights	11452	Business and professional licenses	32.2	35.5	24.6	22.4	22.7
Total Resource Revenue			13,970.8	15,858.4	12,316.0	8,931.6	10,456.6

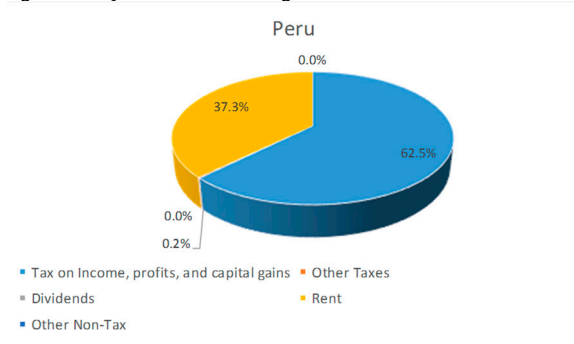
Source: EITI country reports.

16. Government revenues from natural resources are concentrated in a few categories. Most importantly, these include taxes on income, profits, and capital gains, and rent; however, their relative importance varies significantly from country to country (see Figure 1). Countries generate resource revenues in different ways. For example, Indonesia relies heavily on rent payments by the mining companies, whereas in Norway this type of payments does not play a role at all; Peru relies

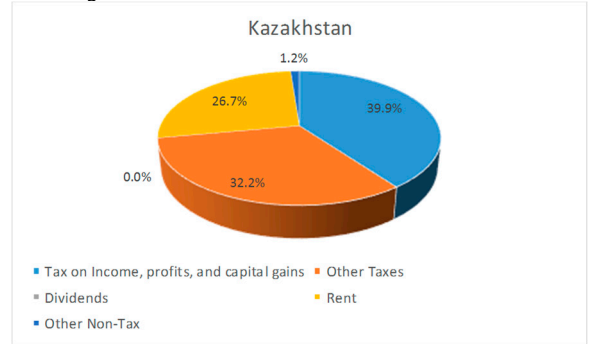
mainly on income taxes, while Mongolia and Zambia have more diversified natural resource revenue flows.

Figure 1. Pilot Studies: Resource Revenues by Main Types

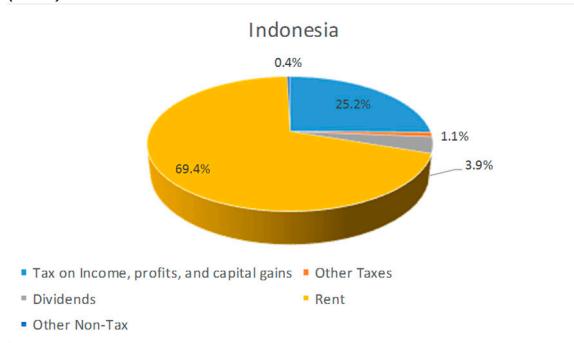
Taxes on Income, profits and capital gains vary significantly, but were the highest in Peru (62%) ...



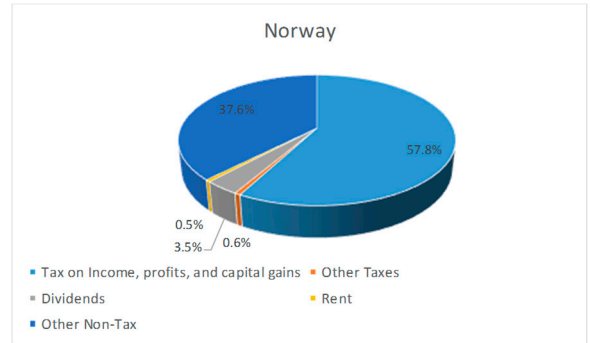
...while in Kazakhstan the overall mix of income and other tax categories accounted for 72% of resource revenues.



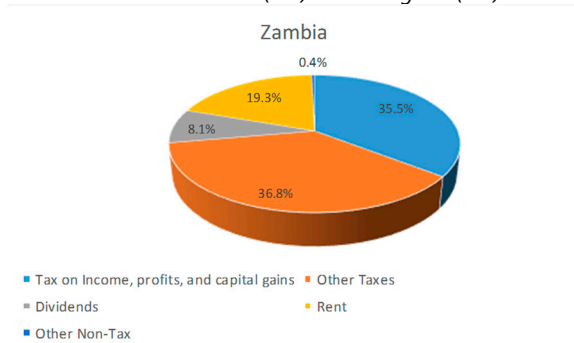
Non-tax resource revenues, primarily rent, were significant in each of the countries, although particularly in Indonesia (69%)...



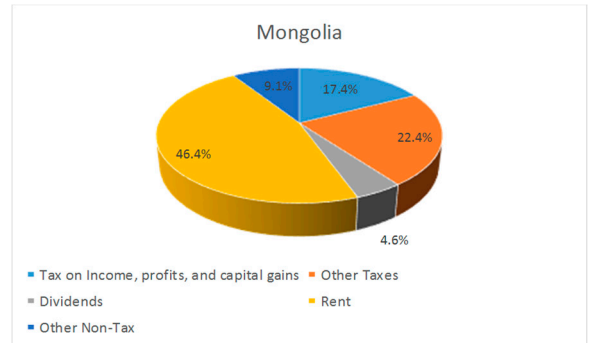
...with the notable exception being Norway, which largely relies on withdrawals of income from quasi-corporations, a particular form of non-tax revenue.



Dividend revenues are highest in Zambia (8%), but were also relevant to Indonesia (4%) and Mongolia (5%) ...



...illustrating a key strength of applying the Template across countries as an aide to support fiscal analysis.



17. A key point raised during the consultation with the international community and discussed during the fields-tests was the need to identify separately the revenues that constitute rent. This issue is both conceptually significant and a challenge to address adequately when collecting data on revenues from natural resources. The challenge arises mainly from the

common usage of the term rent. In common parlance, rent is often used to refer in general to property income received by owners of natural resource assets and fixed assets from placing these at the disposal of other corporations or individuals. In economics and especially in the *GFSM 2014* revenue classification, the term “rent” has a much more specific meaning that sets it apart from tax revenue and nontax revenue (see Box 2).

Box 2. Rent, Tax Revenue, and Non-Tax Revenue

Rent is both a generic term sometimes used to refer broadly to all revenues from natural resources and a specific term having a precise definition in the *GFSM 2014* revenue classification: revenue receivable by the owners of a natural resource for putting the resource at the disposal of another institutional unit for use of the natural resource in production. Similar revenues generated by fixed assets are treated as rental income (sale of a service) and are not considered rent. As such, this statistical definition of rent differs from the economic interpretation of rent, understood as revenues in excess of all necessary costs of production, including the minimum rate of return to capital. **Tax revenue** (of which there are six main types in the *GFSM 2014* revenue classification), as the name indicates, refers to revenues that are based on the government’s ability to impose and collect taxes, while **non-tax revenue** (which include rent) are all revenues not based on taxes.

These three terms are of particular significance when discussing government revenues from natural resources, as each one of them is analytically relevant for different purposes. This makes a precise definition of the terms an important element when comparing natural resource revenue data across countries.

The importance of precise definitions and their potential impact is illustrated by two examples from the pilot visits. First, in Kazakhstan, revenues obtained from production entitlements deliverable or payable to government were misclassified as taxes. The correction entailed a 0.8 percent of GDP downward revision in tax revenue (and a corresponding increase in rent). Second, in Norway, the main resource revenue is denominated “net cash flow from SDFI”, an unfamiliar concept to many data users and therefore a potential source of confusion when analyzing the country’s natural resource revenues. The revenue stream actually represents the operating surplus of the government’s investment in oil concessions, which is handled by a quasi-corporation outside of general government. It is a nontax revenue (withdrawals of income from quasi-corporations) but not rent.

The use of the standard template and *GFSM 2014*-based revenue classification addresses issues such as the two presented here in a consistent manner, thereby facilitating cross-country comparisons and surveillance.

18. In the process of field-testing the standard template, a number of issues relevant to data collection came to light. These issues include the selection of (i) reporting enterprises (industry/product coverage); (ii) payments to government to be reported (direct payments only or indirect payments too); and (iii) reported payments to be reconciled, level of detail of information sources; as well as timeliness with which data are reported. Addressing these issues is important to

ensure that data collected are comprehensive, cross-country comparable, and relevant for surveillance purposes. Reasons that lead to such data collection-related issues include:

- **The National EITI Commissions are responsible for deciding the extractive enterprises that should be included in the EITI reports, the payments to government that these companies should report, and the payments to be reconciled by the independent auditor.** The EITI Standard 2016¹¹ sets out a general procedure for determining the scope and a definition of materiality of the revenues to be included in EITI reports, but national commissions have some discretion on the actual coverage of enterprises and payments, and can establish their own specific guidelines. In the case of the enterprises to be included in the report, the guideline is usually established based on the value of output. For example, a threshold may be set based on a certain absolute value of output (e.g., more than US\$25 million) or a certain percentage of the total value of industry output (e.g., one or two percent). Sometimes this guideline is complemented by a minimum coverage of total value of hydrocarbon or mining industry output (e.g., 85 percent or 95 percent). This latter coverage is usually not further established by product.
- **National EITI Commissions sometimes request that only direct payments to government be reported by extractive enterprises.** In cases like Norway and Peru, only the direct payments (e.g., income taxes, rent) are reported by enterprises; whereas for cases like Mongolia and Kazakhstan indirect payments (e.g., export taxes, VAT, fees, charges) are also included. Therefore, the selection of payments to be reported can vary significantly from country to country, making comparison across countries difficult. Furthermore, some countries determine the payments to be reported on the basis of their materiality, using minimum levels for this purpose. Improved guidance on the coverage of the data in the EITI reports, both in terms of the enterprises covered and the payments included, is required to help ensure cross-country comparability.
- **Payments to government related to production-sharing arrangements were recorded as government revenues by field-test countries.** A key area where potentially there could be a significant gap in the coverage of government revenues from natural resources relates to production-sharing arrangements. If the government's share of output is physically delivered to a public corporation, it is possible that neither the extractive enterprise nor the recipient public corporation reports the payment, or reports it in physical terms (instead of monetary terms). For countries where these arrangements are present, the output delivered under production sharing arrangements should be valued at market prices and recorded as government revenue, as is done in the case of Indonesia and Norway, the two field-test countries with this type of arrangement.
- **The timeliness of the data was raised as an issue of concern by users of data in EITI reports.** The data are currently available only on an annual basis and usually with a long lag.

¹¹ <https://eiti.org/document/standard#download>.

The EITI Standard establishes that reports must be submitted with data no older than the second-to-last complete accounting period (i.e., 2016 EITI reports must be based on data from no later than calendar/financial year 2014), although this lag is sometimes exceeded. In such cases, the lag in data availability thereby becomes a hindrance to timely analysis of fiscal developments. From the IMF's perspective, one possible way to address the lag issue would be to have the national entity responsible for compiling monthly/quarterly GFS include in the data reported to IMF area departments a supplemental revenue table, where revenues from natural resources are separately identified, and preferably presented with a breakdown that allows for subsequent reconciliation with data in EITI reports.

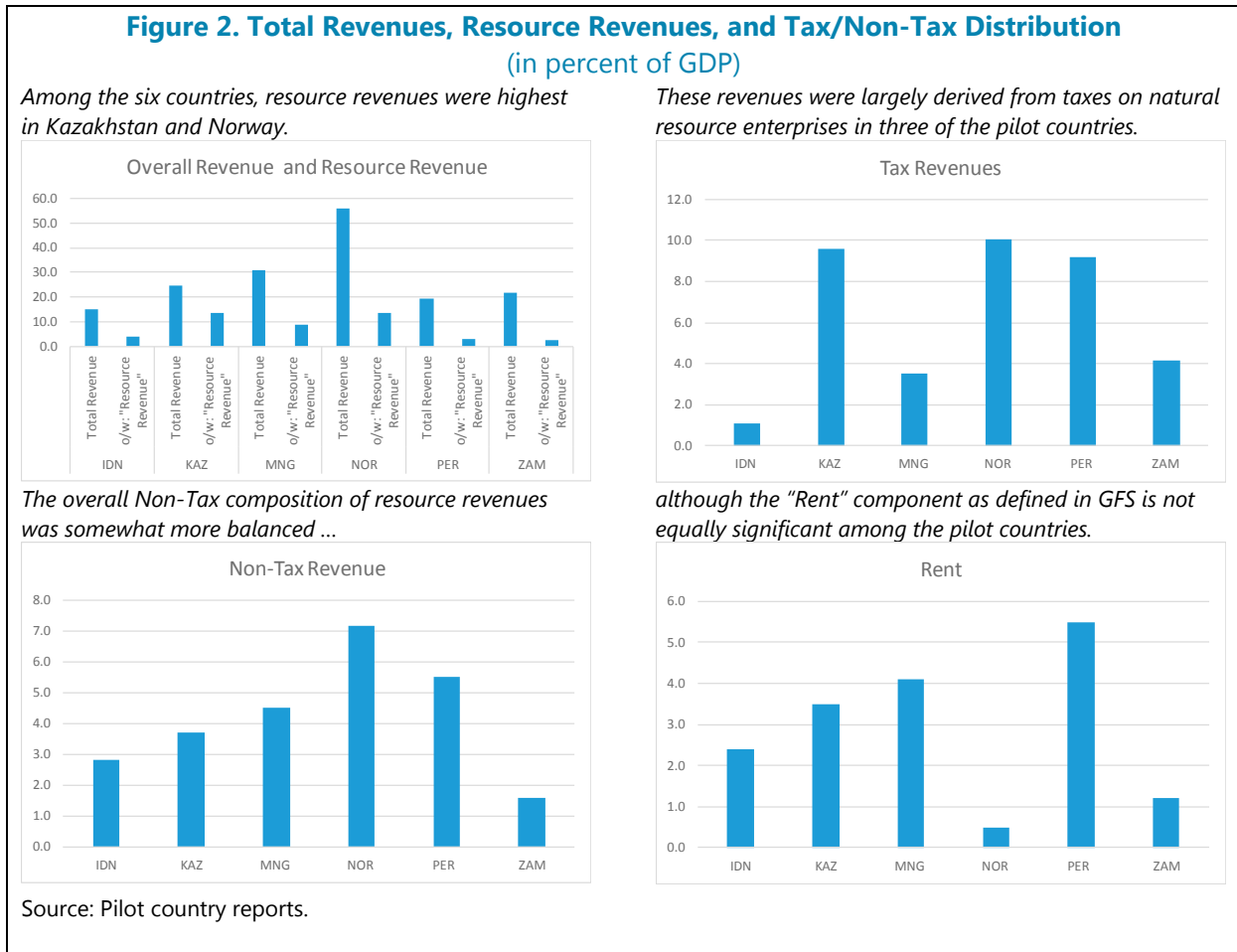
FINAL STANDARD TEMPLATE

19. The original version of the standard template and the definitions of natural resource products and government revenues from natural resources remain essentially unchanged in the final version (Appendix II). This section provides a short discussion on the relevance of the standard template and a brief description of the final version of the template, while illustrating some of its potential benefits to the IMF's bilateral and multilateral surveillance work.

A. Relevance of the Standard Template to Collect Data on Government Revenues from Natural Resources

20. Fiscal statistics include government revenues that are generated from natural resources, but usually these cannot be identified separately from other government revenues. To respond to specific needs, some resource-rich economies have developed their own classifications of natural resource revenues (five of the six field-test countries have developed such classification, which is included as a single line in Article IV staff consultation reports). However, in the absence of international guidelines, these classifications vary in scope and methodology from country to country. Therefore, the resulting statistics are not easily comparable across countries. This comparability problem has long affected the data in EITI country reports and limited its use in IMF surveillance, and was the main motivating factor behind the development of the standard template.

21. The final version of the standard template allows the collection and presentation of methodologically consistent statistics for government revenues from natural resources that support fiscal analysis and can better inform policy discussions. In particular, it facilitates a more nuanced assessment of the fiscal situation in resource-rich economies by measuring the degree of resource revenue dependence and by identifying the tax and non-tax sources of individual revenue streams, thereby contributing to an understanding of which fiscal instruments perform better. It also helps to improve the accuracy of revenue forecasts by comparing government resource-related revenue with the corresponding production, profits, and exports data, thus facilitating an analysis of the links between the rest of the economy and resource related activity. Finally, it supports making cross-country comparisons of government natural resource-related revenues.



22. Governments can generate revenues from natural resources in a variety of ways, all with the same underlying economic substance. If a government owns resources, the revenues can be collected in the form of taxes, rent, or a combination of the two. If resources are extracted by a public enterprise, revenue could be in the form of dividends. An illustration of using the standard template and data collected during the pilot visits to analyze the relative importance of governments revenues from natural resources, and how these revenues are raised is presented in Figure 2. For example, revenues from natural resources account for 12 percent of GDP for Kazakhstan and only 4 percent of GDP for Indonesia. Moreover, the former relies mainly on taxes to collect these revenues, whereas the latter relies more on non-tax revenues.

23. The standard template is part of a broader methodological guidance from the IMF in the natural resource area. Other examples in this area include the recently drafted *Guide to Analyze Natural Resources in National Accounts*¹², which has developed templates specific to natural resources based on the *System of National Accounts 2008*, and the FAD's new *Natural Resources*

¹² A link to the document will be inserted once the document is posted on the IMF's website in the next few days.

Fiscal Transparency Code, which extends its Fiscal Transparency Initiative to natural resources (see footnote 5). A brief overview of the latter is included in Box 3.

Box 3. Fiscal Transparency Code

The IMF's *Fiscal Transparency Code* (the Code) is the international standard for disclosure of information about public finances. The Code comprises a set of principles built around four pillars: (i) fiscal reporting; (ii) fiscal forecasting and budgeting; (iii) fiscal risk analysis and management; and (iv) resource revenue management. For each transparency principle, the Code differentiates between basic, good, and advanced practices to provide countries with clear milestones toward full compliance with the Code and ensures its applicability to the broad range of IMF member countries.

Pillar IV completes the Code by stating unique principles and practices applicable to resource-rich countries not covered under Pillars I-III. These principles and practices address transparency issues associated with the legal and fiscal regime governing the extraction of natural resources, the allocation of resource rights holdings, reporting by companies engaged in resource extraction activity, and the governance and operation of natural resource funds.

The Code underpins IMF Fiscal Transparency Evaluations (FTE), which identify strengths and weaknesses in fiscal disclosure, and make targeted recommendations for improvements in resource revenue transparency. The initial FTE pilots in Peru (2015), Tanzania (2015) and the United Kingdom (2016), which included an assessment of resource revenue transparency, have demonstrated that these principles of the Code are both useful and relevant to countries at varying degrees of resource development and resource revenue dependence.

B. Key Features of the Final Standard Template

24. The definition of natural resource products remains broadly unchanged from the original definition, except that the final standard template excludes refined petroleum products. This reflects a key comment received from stakeholders during the consultation period of the original paper, given that stakeholders considered refined petroleum products as manufactured products. As part of the field-test project, a report was commissioned to try to improve the definition of mining natural resource products, based on Peru's vast experience with diverse mineral products. The report proposed a way to make the definition more precise conceptually, based on whether their production involves processing by smelting, electro-winning, or lixiviation. However, in practice such refinement would require additional information that is often not readily available. Existing information appears adequate to identify the natural resource enterprises or the revenue streams for which to collect the desired data. For these reasons, no changes to the definition of mining natural resource products was incorporated in the final standard template.

25. In addition, the classification structure of the original version of the standard template has been only slightly modified. At the greatest level of detail, there are now 33 individual data

categories for revenues from natural resources. The major change with regard to the template's original version is the addition of a category for withdrawals from income of natural resource quasi-corporations, which is the most important category for one of the field-test countries. Another change was the breakdown of production entitlements under rent into different categories, depending on whether the production entitlement is delivered or paid to government or a government-owned enterprise. Otherwise, the classification structure of the original version of the standard template remains the same.

26. The level of detail provided by the categories and sub-categories of the standard template is adequate to meet the analytical needs of many users. The level of detail was one of the issues raised in the comments from the international community, where concern was expressed about the possible loss of detailed information. For those users interested in greater level of detail, they can find it in the EITI national reports. Moreover, the EITI's revenue template links the categories and sub-categories to the national revenue streams by company.

27. Under the final standard template, the definition of government revenues from natural resources should cover all significant receipts, direct or indirect, from natural resource enterprises. There are two main interpretations of what payments to government should be reported: (i) only direct payments, and (ii) both direct and indirect payments. The second interpretation should apply. All significant payments to government by natural resource enterprises should be reported (see explanation in section below). A different issue concerns payments to government by individuals employed by natural resource enterprises. These receipts (personal income tax, social contributions) should also be included to get a more complete picture of the contribution of natural resources to overall government revenues. Information is available on these payments from the tax authority and the social security fund.

28. Using the template to collect data directly from natural resource enterprises is not advisable, as most of these enterprises are likely to be unfamiliar with the detailed GFSM 2014 revenue classification. This would lead to difficulties and errors filling-in the template. The best way to collect the data from natural resource enterprises is using national templates tailored to each country's regulations and practices. Afterwards, the standard template can be applied to aggregate and present the national data in a format that follows internationally accepted guidelines, and thereby facilitates comparisons across countries. This is the approach taken by the EITI and described in the following section.

THE EITI INTERNATIONAL SECRETARIAT AND THE STANDARD TEMPLATE

29. The EITI International Secretariat has adopted the standard template as a mandatory reporting requirement for its member countries, and therefore it has become an internationally accepted guideline. During the visit to the first field-test country (Norway) in October 2014, the EITI International Secretariat expressed interest in the potential use of the

standard template to meet its needs. In February 2015, the EITI International Secretariat introduced a SDT as a new mandatory reporting requirement for all members. The SDT aims to present in a summarized and cross-country comparable way key information included in detail in EITI reports. One of the three tables in the SDT is essentially the standard template (see Box 4 for a description of differences between the SDT and the standard template). The SDT is to accompany all future EITI reports by member countries. The main reason given to use the standard template is to ensure consistency across countries, which benefits the Fund and other users of such information.

30. The standard template was jointly tailored by STA staff and EITI International Secretariat staff to better suit the organization's needs. The small changes introduced were aimed at: (i) streamlining the template by limiting the categories and sub-categories shown to only those for which data are actually requested; (ii) facilitating its comprehension by third party users, by expressing the categories and sub-categories in terms familiar to the extractive industries; and (iii) adding to the template one category (withdrawal from income of quasi-corporations) and a breakdown of one sub-category (production entitlements), and deleting one category (social security employee contributions) and one sub-category (unrequited value added taxes). See Appendix III.

31. The need to accompany the standard template with a guidance note, explaining the various categories and sub-categories, was identified. The guidance note developed by STA, based on the *GFSM 2014*, addresses borderline cases (e.g., licenses versus administrative fees) and potentially confusing issues (e.g., production entitlements, withholding taxes, environmental funds, payments for pipeline passing through a country's territory), to the extent possible.

32. The scope of the payments and the enterprises to be included in the data reported on the standard template were also discussed. The EITI was of the view that only payments made by the enterprises on their own behalf should be included in EITI reports. Thus, payments made by enterprises on behalf of its employees, such as withholding personal income tax/PAYE and employee contributions to social security, were to be excluded. They were also of the view that only companies in the extractive industries, defined as oil, gas, and mining sectors were to be included; and then only their upstream activities. Payments related to both direct and indirect taxes should be included, though some current EITI reporters only report payments related to direct taxes. As a result, the revenue template included in the SDT only covers those payments and enterprises.

33. The appropriate entity to fill in the template was discussed and agreement reached that it should preferably be the independent administrator for each EITI reporting country. These entities are usually large accounting firms, familiar with international statistical classifications, and capable of applying the same to the national natural resource revenue streams reported by both government agencies and extractive enterprises. STA staff stressed that the key factor for independent administrators to successfully fill-in the template was to prepare an accurate bridge table between the national revenue streams and the template categories and sub-categories. EITI country managers would need to gain a basic familiarity with the template and the *GFSM 2014* revenue classification and codes to be able to address questions from independent administrators. STA has been consulted in cases of doubt about the appropriate classification and stands ready to

continue providing its support to achieve full implementation of the template. The national entity responsible for compiling GFS (either the Ministry of Finance, Statistical Office, or Central Bank), could also provide assistance to independent administrators to prepare the bridge table.¹³

Box 4. Standard Template and EITI Revenue Table

The EITI revenue table included in its SDT is essentially the same as the standard template. However, there are some minor differences. The EITI revenue template applies only to payments to government by extractive industries—defined as the oil, gas, and mining sectors—whereas the standard template can apply to payments by natural resource enterprises, as well as its employees, and can include sectors such as fishing and forestry.

The EITI table includes only the detailed revenue categories to be reported by natural resource enterprises, and not the broader revenue categories into which these are aggregated. It also includes specific codes for the detailed revenue categories. The standard template includes not only the detailed revenue categories, but also the broader revenue categories; and does not have specific codes for the detailed revenue categories.

Finally, the EITI revenue table links the various detailed categories to the data reported by individual natural resource enterprises, whereas the standard template only presents the total for each detailed revenue category.

34. To raise awareness of the standard template, STA co-hosted with the EITI International Secretariat a data event in conjunction with the EITI’s Global Conference in Lima, Peru in February 2016. During the event, called Data Storytellers Bootcamp, STA staff explained the standard template to a group of participants from national EITI Commissions and other entities, and assisted country representatives in preparing a bridge table between their national revenue streams and the categories and sub-categories of the revenue table included in the EITI’s SDT.

35. The initial experience with the revenue table in the SDT shows that some countries are having difficulties linking national revenue streams to the international classification for the first time, but with some guidance are able to compile the template. One of the reasons for the difficulties is that the national secretariats are undertaking the task and not the independent administrators as recommended above. As of February 28, 2017, a total of 37 countries have reported the SDT to the EITI International Secretariat, including the revenue table.¹⁴ The EITI is reviewing the submissions and consulting with STA on the proper classification of revenues in a few cases.

¹³ The standard template can be used by any country independently of the methodology it follows to compile its fiscal statistics (*GFSM 1986, GFSM 2001, GFSM 2014*).

¹⁴ <https://eiti.org/data>.

36. The EITI's use of the revenue table in its SDT provides users with access to EITI reports that contain a wealth of detailed information on government revenues from natural resources. IMF staff can now access this valuable information for surveillance and monitoring purposes. The international classification of revenue incorporated into the revenue table makes it straightforward to identify the natural resource-related revenues within a government's total revenues. On this basis, fiscal analysis in resource-rich countries can now include more detailed assessments and recommendations.

NEXT STEPS

37. Based on the successful conceptual work to develop a robust framework to capture revenues from natural resource wealth, the next steps will focus heavily on the implementation of the framework. The focus going forward will thus be on ensuring that as many EITI members as possible report their national revenue streams to the EITI in the international classification developed under this project. Since the IMF does not intend to collect the relevant data itself, any interested users—including IMF country teams and users of the FARI model and Fiscal Transparency Code—are encouraged to rely on the EITI reports for the country in question. STA will continue to cooperate with, and support, the EITI in enhancing country reporting to the EITI under the new template, including through its capacity development activities. Phase 2 of the MNRW-TTF provides some resources to develop capacity in member countries to apply the standard template, including through multi-country workshops and several technical assistance missions to individual countries.

38. Additional scope exists to extend the development and application of international statistical methodologies to several aspects of natural resources. As to government finance statistics, international classifications could be applied to expenses, transactions in non-financial assets, and the recognition of natural assets in government balance sheets. Beyond government finance statistics, STA will continue its work on the *Guide to Analyze Natural Resources in National Accounts*, by undertaking a project to develop capacity in member countries to implement this guidance; six multi-country compilation workshops and technical assistance missions to more than a dozen individual countries are currently envisioned. Finally, STA will assess the need to develop methodological guidance in other topical domains, such as external sector statistics.

Appendix I. Field-Test Country Revenues by Type in Standard Revenue Template

GFSM 2014 Classification of Revenue		IDN	
Codes	Nomenclature	KAZ	
		MNG	
		NOR	
		PER	
		ZAM	
11	Taxes		
111	Taxes on income, profits, and capital gains		
1111	Taxes on income, profits, and capital gains (payable by individuals)		
	<i>Taxes on income payable by employees of natural resource enterprises</i>		
	Individual income tax tax (KAZ)		Yellow
	Taxes on incpme payable by employes		Orange
1112	Taxes on income, profits, and capital gains (payable by corporations and other enterprises)		
	<i>Ordinary taxes on income, profits, and capital gains payable by natural resource enterprises</i>		
	Ordinary tax (KAZ)		Yellow
	Corporate income tax (MNG)		Red
	Ordinary tax (NOR)		Purple
	Impuesto a la renta (PER)		Cyan
	Income tax (IDN)		Green
	Corporate income tax (ZAM)		Orange
	<i>Extraordinary taxes on income, profits, and capital gains payable by natural resource enterprises</i>		
	Total excess profits tax (KAZ)		Yellow
	Compensation on windfall tax (MNG)		Red
	Special tax (NOR)		Purple
	Impuesto especial a la minería (PER)		Cyan
	Gravamen especial a la minería (PER)		Cyan
	Windfall tax (ZAM)		Orange
112	Taxes on payroll and workforce		
	<i>Taxes on payroll and workforce payable by natural resource enterprises</i>		
	Pay-as-you-earn (ZAM)		Orange
113	Taxes on property		
	<i>Taxes on property payable by natural resource enterprises</i>		
	Property tax of legal entities and individual entrepreneurs (KAZ)		Yellow
	Land tax (KAZ)		Yellow
	Land tax (KAZ)		Yellow
	Real estate tax (MNG)		Red
	Land and building tax (IDN)		Green
	Property tax (ZAM)		Orange
114	Taxes on goods and services		
1141	General taxes on goods and services (value added tax, sales tax, turnover tax)		
	<i>General taxes on goods and services payable by natural resource enterprises</i>		
C11411	Value-added taxes		
	<i>Value added taxes payable by NRE</i>		
	Value added tax on goods imported into RoK (KAZ)		Yellow
	Value added tax (MNG)		Red
	Value added tax for nonresidents (KAZ)		Yellow
	Value added tax on goods and services produced, work performed, or services provided(KAZ)		Yellow
	Value added tax (ZAM)		Orange

GFSM 2014 Classification of Revenue		IDN	
Codes	Nomenclature	KAZ	
		MNG	
		NOR	
		PER	
		ZAM	
1142	Excise		
	<i>Excise taxes payable by natural resource enterprises</i>		
	Excise tax (MNG)		
	Excise taxes on goods being imported in the territory of the RoK (KAZ)		Yellow
	Excise taxes on goods produced in the territory of the RoK (KAZ)		Yellow
	Excise duty (ZAM)		Orange
1143	Profits of fiscal monopolies		
	<i>Profits of natural resource fiscal monopolies</i>		
1145	Taxes on use of goods and on permission to use goods or perform activities		
11451	Motor vehicle taxes		
	Tax on transport vehicles of legal entities (KAZ)		Yellow
	Tax on vehicles and self-moving mechanisms (MNG)		Red
11452	Other taxes on use of goods and on permission to use goods or perform activities		
	<i>Business and professional licenses payable by natural resource enterprises</i>		
	Land and water use fees (MNG)		Red
	Derechos de vigencia (PER)		Cyan
	Local councils taxes (ZAM)		Orange
	<i>Pollution taxes payable by natural resource enterprises</i>		
	Environmental mission payment (KAZ)		Yellow
	Payment for air pollution (only coal extracting companies) (MNG)		Red
	CO2 tax (NOR)		Purple
	NOx tax (NOR)		Purple
	Derechos de vigencia (PER)		Cyan
	Environmental protection payment (ZAM)		Orange
1146	Other taxes on goods and services		
	<i>Other taxes on goods and services payable by natural resource enterprises</i>		
115	Taxes on international trade and transactions		
1151	Customs and other import duties (taxes on imports)		
	<i>Taxes on imports payable by natural resource enterprises</i>		
	Customs tax (MNG)		Red
	Customs duties on imports payment (ZAM)		Yellow
	Customs duties on imports (KAZ)		Orange
1152	Taxes on exports		
	<i>Taxes on exports payable by natural resource enterprises</i>		
	Customs duties on exports payment (KAZ)		Yellow
	Duties on exports (ZAM)		Orange
1153	Profits of export or import monopolies		
	<i>Profits of natural resource export monopolies</i>		
116	Other taxes		
	<i>Other taxes payable by natural resource enterprises</i>		
	Local/regional taxes (IDN)		Green
	Other taxes (ZAM)		Orange

GFSM 2014 Classification of Revenue		IDN	
		KAZ	
		MNG	
		NOR	
Codes	Nomenclature	PER	
		ZAM	
12	Social contributions		
121	Social security contributions		
1211	Social security employee contributions		
	<i>Employee contributions from natural resource enterprises</i>		
	<i>Social contributions (KAZ)</i>		Yellow
1212	Social security employer contributions		
	<i>Employer contributions from natural resource enterprises</i>		
	<i>Social and health insurance charges paid from entity (MNG)</i>		Red
122	Other social contributions		
13	Grants (not applicable)		
14	Other revenue		
141	Property income		
1411	Interest		
	<i>Interest payable by natural resource enterprises</i>		
1412	Dividends		
	<i>Dividends from government owned natural resource enterprises</i>		
	<i>Dividends on state property (MNG)</i>		Red
	<i>Statoil dividends (NOR)</i>		Purple
	<i>Dividend from SOEs (IDN)</i>		Green
	<i>Dividends (ZAM)</i>		Orange
	<i>Dividends from government participation in natural resource enterprises (equity)</i>		
1413	Withdrawals from income of quasi-corporations		
	<i>Withdrawals from income of natural resource quasi-corporations</i>		
	<i>SDFI cash flow (NOR)</i>		Purple
1415	Rent		
	<i>Royalties payable by natural resource enterprises</i>		
	<i>Rent tax on crude oil and/or gas condensate being exported (KAZ)</i>		Yellow
	<i>Total production tax (KAZ)</i>		Yellow
	<i>Fees for exploitation of mineral resources (MNG)</i>		Red
	<i>Field deposit according to product sharing agreement (MNG)</i>		Red
	<i>Regalías mineras (PER)</i>		Cyan
	<i>Regalías de hidrocarburos (PER)</i>		Cyan
	<i>Royalties from mineral and coal (IDN)</i>		Green
	<i>Mineral royalty (ZAM)</i>		Orange
	<i>Bonuses payable by natural resource enterprises</i>		
	<i>Production and signature bonus (IDN)</i>		Green
	<i>Total bonus (KAZ)</i>		Yellow
	<i>Bonus after signing contract in year signing (MNG)</i>		Yellow
	<i>Bonus for commencement of production according to product sharing agreement (MNG)</i>		Red
	<i>Bonus for training according to product sharing agreement (MNG)</i>		Red
	<i>Production entitlements (cash or in-kind) deliverable or payable to government by natural resource enterprises</i>		
	<i>Share of the RoK to production sharing (KAZ)</i>		Yellow
	<i>Additional payment of subsoil user under production sharing contracts (KAZ)</i>		Yellow
	<i>Supports received based on product sharing agreement (MNG)</i>		Red
	<i>Government lifting of oil (IDN)</i>		Green
	<i>Government lifting of gas (IDN)</i>		Green
	<i>Production entitlements (cash or in-kind) deliverable or payable to government-owned enterprises by natural resource enterprises</i>		
	<i>Compulsory transfers (social infrastructure and other) payable by natural resource enterprises</i>		
	<i>Infrastructure provision (IDN)</i>		Green
	<i>Other rent payments not included elsewhere</i>		
	<i>Area fee</i>		Purple

GFSM 2014 Classification of Revenue		IDN	
Codes	Nomenclature	KAZ	
		MNG	
		NOR	
		PER	
		ZAM	
142	Sales of goods and services		
1421	Sales of goods and services by market establishments		
	<i>Sales of goods and services by market establishments to natural resource enterprises</i>		
	Reimbursement payment (KAZ)		Yellow
	Administrative service charges according to product sharing agreement (MNG)		Red
	Fee for supporting field office according to product sharing agreement (MNG)		Red
1422	Administrative fees		
	<i>Administrative fees for government services supplied to natural resource enterprises</i>		
	Non tax receipts to the local budget (KAZ)		Yellow
	License fee for exploitation and exploration of mineral resources (MNG)		Red
	Application fees (ZAM)		Orange
C1423	Incidental sales by nonmarket establishments		
	<i>Sales of goods and services: Incidental sales by nonmarket establishments to NRE</i>		
	Payment for exploration carried out by the Government (MNG)		Red
	Payment for recruiting foreign experts and workers (MNG)		Red
143	Fines, penalties, and forfeits		
	<i>Fines, penalties, and forfeits payable by natural resource enterprises</i>		
	Funds received from the subsoil users under claims on damage to be compensated (KAZ)		Yellow
	Penalties (MNG)		Red
144	Transfers not elsewhere classified		
	<i>Other voluntary transfers to government payable by natural resource enterprises (donations)</i>		
	Corporate social responsibility (IDN)		Green
	Donations to Ministries, Amags, Soums and other organizations (MNG)		Red
145	Premiums, fees, and claims related to nonlife insurance and standardized guarantee schemes		

Appendix II. Final Standard Template

GFSM 2014 Classification of Revenue	
Codes	
11	Taxes
111	Taxes on income, profits, and capital gains
1111	Taxes on income, profits, and capital gains (payable by individuals) <i>Taxes on income payable by employees of natural resource enterprises</i>
1112	Taxes on income, profits, and capital gains (payable by corporations and other enterprises) <i>Ordinary taxes on income, profits, and capital gains payable by natural resource enterprises</i> <i>Extraordinary taxes on income, profits, and capital gains payable by natural resource enterprises</i>
112	Taxes on payroll and workforce <i>Taxes on payroll and workforce payable by natural resource enterprises</i>
113	Taxes on property <i>Taxes on property payable by natural resource enterprises</i>
114	Taxes on goods and services
1141	General taxes on goods and services (value added tax, sales tax, turnover tax) <i>General taxes on goods and services payable by natural resource enterprises</i>
1142	Excise <i>Excise taxes payable by natural resource enterprises</i>
1143	Profits of fiscal monopolies <i>Profits of natural resource fiscal monopolies</i>
1145	Taxes on use of goods and on permission to use goods or perform activities
11451	Motor vehicle taxes <i>Motor vehicle taxes payable by natural resource enterprises</i>
11452	Other taxes on use of goods and on permission to use goods or perform activities <i>Business and professional licenses payable by natural resource enterprises</i> <i>Pollution taxes payable by natural resource enterprises</i>
1146	Other taxes on goods and services <i>Other taxes on goods and services payable by natural resource enterprises</i>
115	Taxes on international trade and transactions
1151	Customs and other import duties (taxes on imports) <i>Taxes on imports payable by natural resource enterprises</i>
1152	Taxes on exports <i>Taxes on exports payable by natural resource enterprises</i>
1153	Profits of export or import monopolies <i>Profits of natural resource export monopolies</i>
116	Other taxes <i>Other taxes payable by natural resource enterprises</i>

GFSM 2014 Classification of Revenue	
Codes	
12	Social contributions
121	Social security contributions
1211	Social security employee contributions <i>Employee contributions from natural resource enterprises</i>
1212	Social security employer contributions <i>Employer contributions from natural resource enterprises</i>
122	Other social contributions
13	Grants (not applicable)
14	Other revenue
141	Property income
1411	Interest <i>Interest payable by natural resource enterprises</i>
1412	Dividends <i>Dividends from government owned natural resource enterprises</i> <i>Dividends from government participation in natural resource enterprises (equity)</i>
1413	Withdrawals from income of quasi-corporations <i>Withdrawals from income of natural resource quasi-corporations</i>
1415	Rent <i>Royalties payable by natural resource enterprises</i> <i>Bonuses payable by natural resource enterprises</i> <i>Production entitlements (cash or in-kind) deliverable or payable to government by natural resource enterprises</i> <i>Production entitlements (cash or in-kind) deliverable or payable to government-owned enterprises by natural resource enterprises</i> <i>Compulsory transfers (social infrastructure and other) payable by natural resource enterprises</i> <i>Other rent payments not included elsewhere</i>
142	Sales of goods and services
1421	Sales of goods and services by market establishments <i>Sales of goods and services by market establishments to natural resource enterprises</i>
1422	Administrative fees <i>Administrative fees for government services supplied to natural resource enterprises</i>
143	Fines, penalties, and forfeits <i>Fines, penalties, and forfeits payable by natural resource enterprises</i>
144	Transfers not elsewhere classified <i>Other voluntary transfers to government payable by natural resource enterprises (donations)</i>
145	Premiums, fees, and claims related to nonlife insurance and standardized

Appendix III. EITI Revenue Template

GFS codes of revenue streams from extractive companies	
11E	Taxes
111E	<i>Taxes on income, profits and capital gains</i>
1112E1	Ordinary taxes on income, profits and capital gains
1112E2	Extraordinary taxes on income, profits and capital gains
112E	Taxes on payroll and workforce
113E	Taxes on property
114E	<i>Taxes on goods and services</i>
1141E	General taxes on goods and services (VAT, sales tax, turnover tax)
1142E	Excise taxes
1145E	<i>Taxes on use of goods/permission to use goods or perform activities</i>
114521E	Licence fees
114522E	Emission and pollution taxes
11451E	Motor vehicle taxes
115E	<i>Taxes on international trade and transactions</i>
1151E	Customs and other import duties
1152E	Taxes on exports
1153E1	Profits of natural resource export monopolies
116E	Other taxes payable by natural resource companies
12E	Social contributions
1212E	Social security employer contributions
14E	Other revenue
141E	<i>Property income</i>
1412E	<i>Dividends</i>
1412E1	From state-owned enterprises
1412E2	From government participation (equity)
1413E	Withdrawals from income of quasi-corporations
1415E	<i>Rent</i>
1415E1	Royalties
1415E2	Bonuses

GFS codes of revenue streams from extractive companies	
<i>1415E</i>	<i>Production entitlements (in-kind or cash)</i>
1415E31	Delivered/paid directly to government
1415E32	Delivered/paid to state-owned enterprise(s)
1415E4	Compulsory transfers to government (infrastructure and other)
1415E5	Other rent payments
<i>142E</i>	<i>Sales of goods and services</i>
1421E	Sales of goods and services by government units
1422E	Administrative fees for government services
143E	Fines, penalties, and forfeits
144E1	Voluntary transfers to government (donations)
15E	Revenues not classified
<i>Notes:</i>	
1. Data should only be entered for the items in blue. The items in black are the sum of items in blue.	
2. Only payments to governments from companies on their own behalf are to be included. Payments to governments from companies on behalf of their employees are to be excluded (for example, personal income tax/PAYE, employee social security contributions).	
3. The letter E in the GFS codes means that these are the codes used for the revenues from extractive companies. The digits to the left of an E are actual GFS codes. The digits to the right of an E are subcategories created exclusively for revenues from extractive companies.	