

Amcham: Energy companies are honest

SEAN DOUGLAS

NO discrepancy exists between earnings declared by energy companies and the revenue collected by the government, Amcham CEO Nirad Tewarie told Newsday on Thursday.

He was speaking at an event at the Hyatt Regency, Port of Spain to mark the launch of the 6th TT Extractive Industries Transparency Initiative (TTEITI)

report and the re-signing of an MOU between energy companies, civil society and the TTEITI.

Tewarie said many foreign energy companies were Amcham members. Civil society included the OWTU and Cropper Foundation, he added.

The MOU signals the companies' consent for their tax declarations at the Board of Inland Revenue to be accessed by the TTEITI.

Tewarie said to the

MOU compares what the companies say and what the government sees.

"There is no major discrepancy between the two figures. The energy-sector revenue is in fact being received and properly accounted for by the Government."

He said the more data is publicly available is the better it will be for the business climate, decision-making and society.