



PIAC

Press Statement

6th February 2024

THE PUBLIC INTEREST AND ACCOUNTABILITY COMMITTEE (PIAC) LAUNCHES CITIZENS' VERSION OF STATUTORY REPORTS ON THE MANAGEMENT AND USE OF PETROLEUM REVENUES

The Public Interest and Accountability Committee (PIAC) has launched the maiden edition of the Citizens' Version of its Statutory Reports on the management and use of petroleum revenues. It provides an account of the use of petroleum revenues for 2022.

The Citizens' Version is part of efforts to provide citizens with relevant information on how petroleum revenues have been managed and utilized in a simplified manner.

Although simplified, the Citizens' Version is very comprehensive and provides all the information captured in PIAC's statutory reports, which a lot of people consider to be voluminous and technical, in a very simplified manner using infographics.

Commenting on this initiative, the Chair of PIAC, Emerita Professor Elizabeth Ardayfio-Schandorf said the Citizens' Version reflects PIAC's commitment to provide citizens with essential information on the management and use of petroleum revenues to promote transparency and accountability.

She said transparency and accountability remained critical to ensure prudent financial management, especially for an impactful sector like the petroleum industry. The Citizens Version, thus, ensures that the complex information in our Reports is presented in a simplified and accessible format to help empower citizens.

"We believe that getting the general public informed is the foundation of a transparent and accountable governance structure for our petroleum revenues," she said.

The Citizens' Version is available for download via www.piacghana.org. PIAC encourages the public to access the report and engage in constructive conversations about the management and use of petroleum revenues.

- ENDS-

About PIAC

The Public Interest and Accountability Committee (PIAC) was established under Section 51 of the Petroleum Revenue Management Act (PRMA), to among others, monitor and evaluate compliance with the Act. The Committee was inaugurated and commenced work on 15th September 2011.