



For Immediate Release
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Liberal MP John McKay skeptical of Government “action” on extractive industry transparency

OTTAWA – The Government of Canada announced today that it has begun consultations on “mandatory reporting standards” for the extractive industry.

In February 2013, MP John McKay tabled C-474 (the “Sunshine Bill”), which is modelled on the Cardin-Lugar amendment to the Dodd-Frank Act. It came into effect in the U.S. on September 1, 2013 and will make reporting mandatory for American extractive companies doing business outside of the U.S.

“Bill C-474 has been before Parliament for months yet the Conservatives are the only Party to oppose it.”

“The Bill will require extractive companies to submit the very same information to Canadian authorities that they must already submit to American authorities and would provide assurance to Canadian investors that our mining companies are operating above board.”

“The work is already done for the Prime Minister. Significant consultation was completed on C-474 and the opinions of Canadians and industry, alike, are very well known. This can only be seen as another stall tactic. If the Government wants to make good on its G8 commitments, it would support C-474.”

Mr. McKay calls on Canadians and his fellow Members of Parliament to hold Canadian corporations operating abroad accountable by supporting “The Sunshine Bill” and send it to committee for review next Wednesday.

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