

**For Immediate Release:** February 14, 2017  
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**Transparency coalition denounces Trump signing of ‘Kleptocrat Relief Act’**  
*Resolution voids groundbreaking anti-corruption regulation*

*Publish What You Pay – United States Director, Jana Morgan’s, statement in response to President Trump’s signing of a Congressional Review Act resolution of disapproval (HJ Res 41) voiding the implementing regulations for the bipartisan Cardin-Lugar anti-corruption provision, also known as Section 1504 of the Dodd-Frank Act:*

“We are disappointed today that President Trump has signed legislation repealing the regulation implementing the landmark Cardin-Lugar provision, which requires oil, gas and mining companies to publish their payments to governments. This regulation would have [combatted grand corruption](#) by shining a light on billions of dollars in illicit payments, helped [to cut-off the flow of money to terrorist networks](#), given investors a better understanding of their investment risks, and empowered civil society groups around the world to hold their governments accountable for how their natural resource wealth is being managed.”

“This rule was widely supported by [investors](#), [civil society](#), [government officials](#), [academics](#), [think tanks](#), and the [majority of extractives companies](#). By signing the “[Kleptocrat Relief Act](#)” President Trump has sent the message that the US is weak on combatting corruption, and has allowed the regulation’s few detractors, Chevron, ExxonMobil and ConocoPhillips (backstopped by the deep-pocketed lobbying group the American Petroleum Institute) to continue to keep their payments to the US and foreign governments secret.”

“Despite this set-back, Section 1504 remains the law, and the Securities and Exchange Commission is mandated to produce a regulation in line with Congressional intent. Furthermore, the Cardin-Lugar provision sparked the passage of similar laws now being implemented in 30 countries around the world. The international transparency standard is here to stay.”

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- February 3<sup>rd</sup> 2017 Release: [Gutless Congress Votes Yes to Corruption](#)
- [Myth Busting](#): The Truth about the Cardin-Lugar Anti-Corruption Provision - detailed rebuttal to API misinformation about the Cardin-Lugar Provision