



# TaxNewsFlash

## United States

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### KPMG report: SEC rules on extraction industry payments

The U.S. Securities and Exchange Commission (SEC) has new rules requiring resource extraction companies to disclose payments, or a series of payments, over \$100,000 made to governments related to the exploration and development of oil, natural gas, or mineral resources. However, the SEC's final rules provide some relief to address concerns.

Companies will not need to comply with the new rules until 2018; however, companies need to begin preparing for the disclosures, including asking the SEC for an exemption if local law prohibits the disclosures.

Read an [August 2016 report](#) prepared by KPMG LLP: *Defining Issues: Companies Face New Rules on Extraction Industry Payments*

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