

Press Releases: State Department Releases Annual Fiscal Transparency Report

Media Note
Office of the Spokesperson

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The State Department, on September 12, 2017, released the 2017 Fiscal Transparency Report (the Report) consistent with section 7031(b) of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2017 (Div. J, P.L.115-31) (“the Act”). The Report found that 73 of 141 governments reviewed by the Department met minimum requirements of fiscal transparency. The report identified eleven governments found not to meet minimum requirements, but which had made significant progress toward meeting minimum requirements.

The Department evaluated the public availability, substantial completeness, and reliability of budget documents, as well as the transparency of processes for awarding government contracts and licenses for natural resource extraction. The Report can be found on the Department’s website at <http://www.state.gov/e/eb/ifd/oma/fiscaltransparency/>.

Fiscal transparency is a critical element of effective public financial management, helps in building market confidence, and underpins economic sustainability. It fosters greater government accountability by providing a window into government budgets for citizens, helping citizens to hold their leadership accountable and facilitating better-informed public debate. Annual fiscal transparency reviews provide opportunities for dialogue with governments on the importance of fiscal transparency.

The Report describes the minimum requirements of fiscal transparency developed, updated, and strengthened by the Department; reviews 140 governments that were originally identified as recipients of assistance in the 2014 Fiscal Transparency Report, plus Equatorial Guinea; assesses those that did not meet the minimum fiscal transparency requirements; and indicates whether governments that did not meet those requirements made significant progress during the review period of January 1 – December 31, 2016, to publicly disclose national budget documentation, contracts, and licenses, which are additional to information disclosed in previous years. The fiscal

transparency determinations may change from year to year due to updating and strengthening minimum requirements of fiscal transparency as required by law, changes in governments' performance on public financial management, or new information coming to the Department's attention. As a result, some governments may fall short of these requirements, despite in some cases maintaining or even improving their overall level of fiscal transparency.

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