

PRESS RELEASE

CISLAC demands Transparency in Investigating missing Oil Revenue

Following the most recent suspicious findings by the Senate Committee on Finance clearing Nigerian National Petroleum Corporation (NNPC) from \$20 billion unremitted crude oil revenue to the Federation Account as revealed by the former Central Bank of Nigeria (CBN) Governor, Mallam Sanusi Lamido Sanusi, Civil Society Legislative Advocacy Centre (CISLAC):

1. Demands full disclosure on the process and procedures engaged in the purported audit of NNPC determine if it conformed to international best practices.
2. Is concerned that the secrecy surrounding the process that resulted in the purported exoneration of NNPC is suggestive of cover-up which does not serve the interest of public accountability.
3. Recalled that apart from Mallam Sanusi Lamidi Sanusi, the Minister of Finance, Dr. Ngozi Okonjo-Iweala had presented at before the Committee at several hearings, similar evidence showing the missing revenue from the Federation Account; and wonders if Finance Ministry was involved in the audit process.
4. Understands that in spite of all revelations backed by sufficient evidence from Mallam Sanusi Lamido at various public hearings held to probe the missing oil revenue, the Committee has not made to the public, substantial evidence clearing the perpetrator(s) of the alleged missing revenue.
5. Finds it worrisome the level of competence Senate had engaged in re-investigating the missing oil revenue, as its findings came in contradictory to those earlier presented by Finance Minister, Dr. Ngozi Okonjo-Iweala.
6. Reiterates that the ongoing quick attempt by the Senate to exonerate NNPC from mismanagement of public treasury would, if no tangible evidence intensifies the extent of looting in public service and total loss of public confidence in National Assembly.
7. Is compelled to remind the National Assembly that such suspicious findings by its Committee shall not in any way alter the existing position of all well-meaning Nigerians as they would not desist from demanding justice and calling for exhaustive independent investigations into the missing revenue, if it refuses to present to the public total investigatory procedures generating such findings.

Therefore, CISLAC:

1. Reminds the National Assembly that \$20 billion allegedly missing is public fund and Nigerians reserve the right to know the truth about being missing or otherwise and any form of exoneration should be explained to Nigerian people.

2. Demands full disclosure of the process of engaging consultants who conducted the audit if they are independent and competent to carry out such sensitive audit; as auditors are known to conduct audit to suit specific purpose.
3. Urges sincere, transparent and patriotic effort by National Assembly in addressing corruption and mismanagement of public treasury; and make available to the public the process and consultants engaged in re-investigation into the missing oil revenue.
4. Calls for thorough scrutiny and exhaustive forensic re-investigation by National Assembly and other independent bodies such ICPC, EFCC and Bureau of Code Conduct into the financial statement and activities of NNPC, especially between January 2012 and December 2013.
5. Demands rigorous effort to install transparent and accountability in the collection and remittance of oil revenue through constitutional procedure backing remittance by NNPC to the federation account.
6. Demands immediate passage of the much delayed Petroleum Industry Bill (PIB) by the National Assembly to install transparency and accountability in the petroleum industry.
7. Urges prompt reaction and response from the Minister of Finance and all anti-corruption institutions including EFCC, ICPC and Bureau of Code of Conduct to reinvestigate and present to the public findings of Senate on the missing oil revenue.

Signed:

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