



IGF

INTERGOVERNMENTAL FORUM
on Mining, Minerals, Metals and
Sustainable Development



Global Mining Tax Initiative

For many developing countries, mineral resources represent a vital opportunity to achieve much-needed economic and social development.

However, the financial promise of mining can go unfulfilled. When it comes to extracting finite resources, any revenue that is lost—due to poorly drafted contracts, badly designed fiscal policies and tax incentives, or aggressive tax planning by multinationals—is lost forever. Sub-Saharan African countries alone lose an estimated USD 470 to 730 million¹ in mining revenues per year from tax avoidance. The Global Mining Tax Initiative (GMTI) works to help governments to collect their fair share of revenue from mining.

Our Work Covers the Entire Mining Value Chain



Exploration



Development



Production



Processing, Refining,
and Smelting



Sales



Closure



Ensuring mining's financial benefits are shared fairly is especially important today, as the global economy demands critical mineral inputs for new technologies and the transition to low-carbon energy. Engendering trust is key to strong mineral supply chains that support the evolving global economy while contributing to social and economic development in producing countries and communities.

The GMTI is a distinct program offering of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF). Drawing on broad experience working with IGF member governments, the Secretariat offers this specialized and comprehensive program covering fiscal policy for the entire mining value chain, from exploration and development to mining, processing, mineral sales, and mine closure. The GMTI focuses on all aspects of fiscal policy, including taxes, royalties, and financial modelling and has unique expertise on international tax challenges related to the global mining sector, which is dominated by multinational companies.



How Do We Help Governments?

Providing guidance We publish innovative research and practical tools for officials working on complex fiscal issues in the mining sector.

Offering technical assistance We build capacity through training, provide legal and policy advice, and support tax audits by working directly with government officials in mining, finance, and revenue authorities.

Convening and collaborating We advance research and thought leadership to inform global and regional standards and contribute to impactful multistakeholder events.



Our Impact

In collaboration with our partners, the Organisation for Economic Co-operation and Development and the African Tax Administration Forum, the GMTI has helped IGF members increase revenue collection from the mining sector.

Mongolia collected USD 288 million in taxes

and denied USD 1.5 billion in carried-forward losses from a single audit of a multinational mining company.

Senegal started using international reference prices

in audits to prevent mining companies from selling their minerals to related parties below market prices to pay less in royalties.

Guinea adopted a bauxite reference price

to put a floor under mining companies' bauxite export prices in their related-party transactions.

Deep-Dive Support to Strengthen Mining Revenue Collection

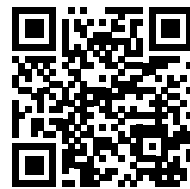
Our intensive deep-dive program delivers focused support for governments over a 2-to-5-year timeline. It includes advice on mining fiscal policy, trainings, and tax audit support. To date, the following countries have benefited from our deep-dive program: Colombia, Ecuador, Guinea, Mongolia, Papua New Guinea, Senegal, and Zambia.

How to Request Support

Any of the IGF's more than 80 member countries can request support from the GMTI at any time.

Send requests to Tax@IGFMining.org.

Learn more about GMTI

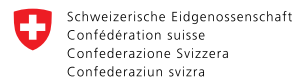


1 International Monetary Fund. (2021). *Tax avoidance in sub-Saharan Africa's mining sector*.

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