

NEITI Chair Pledges Faithful Implementation

The NEITI Act will be faithfully implemented, Professor Assisi Asobie, chairperson of the newly inaugurated governing board of NEITI, has pledged.

Professor Asobie made this pledge in his address at the inauguration of the National Stakeholders Working Group (NSWG) at the Presidential Villa on 29 January 2008.

The NEITI Act, which was signed into law on 28 May 2007, stipulates the objectives and functions of NEITI, its modus operandi, as well as sanctions against government agencies and extractive companies that contravene its provisions.

Professor Asobie said the implementation of the Act will however proceed in a strategy-driven manner and will not exclude outstanding issues such as the remediation of the lapses identified by the 1999 to 2004 audit of the petroleum sector.

Promising to build on the achievements of the previous board, Professor Asobie equally said it is important that NEITI translates to improved welfare for Nigerians.

“NEITI is empty and meaningless unless it results in higher living standards and better livelihood opportunities for Nigerians,” he stated.

“We are determined,” he added, “to ensure that NEITI translates into access to pipe-borne water, improved health services, more access to higher quality education, more solid rural roads, steady supply of electricity, for the vast majority of Nigerians, especially those living in rural areas.”

He also pledged that the new board will ensure regular rather than periodic audit of payments, receipts and application of revenue from the extractive sector.

“We are also determined to ensure that the revenues accruing to the nation from extractive industries are maximized,” he added, “while the costs borne by the nation in terms of expenditure on the sector, environmental damage and associated health hazards are minimized.”

He identified the integrity of the board as a critical success factor for NEITI and pledged that the board members will be transparent and incorruptible in all their dealings.