



International Justice and Peace  
3211 4<sup>th</sup> Street, NE  
Washington, DC 20017  
Tel. (202) 541-3160  
Fax (202) 541-3339



228 West Lexington Street  
Baltimore, MD 21201  
Tel. (410) 625-2220  
Fax (410) 685-1635

---

May 3, 2010

The Honorable Christopher Dodd  
Chairman  
Committee on Banking, Housing and Urban Affairs  
United States Senate

The Honorable Richard C. Shelby  
Ranking Member  
Committee on Banking, Housing and Urban Affairs  
United States Senate

Dear Senator Dodd and Senator Shelby:

In solidarity with all those who suffer because of the mismanagement and inequitable exploitation of natural resource wealth, we write to express support for the Energy Security through Transparency Act (S.1700), which was introduced with strong bipartisan support. We call on the Senate to support this important piece of legislation and to move its swift passage.

The Energy Security through Transparency Act presents an important opportunity to improve the lives of hundreds of millions of poor people throughout the world and to promote the common good of their societies. S. 1700 would accomplish this through the simple low-cost requirement that oil, gas and mining companies, no matter where they are based, include in their annual reports to the Securities and Exchange Commission the amount of money that they pay to the governments where they operate. Making this information public would provide people around the world with the knowledge they need to hold their governments accountable for the use of those funds. It would also be a crucial step toward reducing corruption and conflict, improving governance, and increasing investor awareness of company risks.

In his encyclical *Caritas in Veritate*, Pope Benedict XVI pointed to the links among natural resource wealth, conflict and poverty, and called on the international community to “find institutional means” to address them. Catholic bishops’ conferences around the world have called on their own governments to increase extractives revenue transparency and on advanced nations to require companies to make available the information needed to support this vital effort. At the recent Synod in Rome, Bishops from across Africa issued an appeal to the international community “to encourage the formulation of national and international legislation for the just distribution of revenue generated by natural resources.”

Catholic Relief Services works in 37 poor, but resource-rich, countries and sees firsthand the effects of poorly managed natural resource wealth and the tremendous potential for positive change. The Conference of Catholic Bishops and Catholic Relief Services have made extractive industries revenue transparency – and thus support for this bill – a priority within the *Catholics Confront Global Poverty* initiative.

When the revenues that oil, gas and mineral extraction generate for governments are well-used, they can drive economic development that enable those countries – and their citizens – to get out of poverty. This development can both reduce the need for foreign aid, and increase national and international stability. Investors also benefit from knowing the risks companies are taking and their prospects for stable profits.

S.1700 would benefit both the United States and people living in poverty around the world. Thank you for supporting it and for your commitment to development and to peace.

Sincerely yours,

Most Reverend Howard J. Hubbard  
Bishop of Albany  
Chairman, Committee on International Justice and Peace

Ken Hackett  
President  
Catholic Relief Services

cc: Members of the Senate Committee on Banking, Housing and Urban Affairs