



## MIDDLE EAST REGIONAL TECHNICAL ASSISTANCE CENTER

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### Regional Workshop on Tax Compliance July 10-13, 2023

The International Monetary Fund (IMF) 's Middle East Regional Technical Assistance Center (METAC) and Fiscal Affairs Department (FAD) are jointly organizing a regional workshop on "Managing tax compliance risks in the Oil and Gas industry sector" in Amman - Jordan, during July 10 – 13, 2023.

The Oil and Gas industry is an important economic sector and source of government revenues in the Middle East and North Africa, with the region accounting for around a third of the world's oil production. Administering revenues for this sector is often challenging due to the nature and economics of the sector and the broad choice of natural resource tax bases and rates that constitute the fiscal regime. The main challenges are information asymmetry, limited administrative capacity, fragmented administration, overlapping contractual arrangements, and domestic and international tax legislation, creating opportunities for tax arbitrage that may unduly reduce government revenues. International tax issues can pose significant risks in this sector.

The workshop's primary objective is to provide revenue administration officials with an overview of the challenges faced in the Oil and Gas sector, and to present good practices to help build countries' institutional capacity to mobilize revenues. This includes the foundational blocks for effective risk identification, the nature and role of a compliance risk management strategy for the sector, how to develop a robust risk analysis framework, conduct risk analysis, and develop effective risk mitigation strategies, the role of information in risk analysis, sources of information, the importance of coordination and communication between government agencies and regulators, and key tax risks posed by the sector in international taxation.