

Donald Trump Scraps Rule Requiring Oil Company to Disclose Payments



Washington, February 18 (RHC)-- U.S. President Donald Trump has signed legislation to repeal a Dodd-Frank anti-corruption measure requiring oil and mining companies to disclose payments to governments.

The rule had required public oil, gas and mineral extraction companies to disclose annually its payments to both foreign governments and the U.S. government. Lawmakers say these disclosures help fight corruption in resource-rich countries.

The oil industry had fiercely lobbied against the measure. Politico reports longtime ExxonMobil CEO Rex Tillerson, who is now secretary of state, personally lobbied against the rule, flying to Washington, D.C., to meet with then-Senator Richard Lugar in 2010 to try to get the measure removed from Dodd-Frank.

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