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2023 Fiscal Transparency Report: Gabon

BUREAU OF ECONOMIC AND BUSINESS AFFAIRS

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During the review period, the government made significant progress by publishing its enacted budget online within a reasonable period. It did not make its executive budget proposal or its end-of-year report publicly available within a reasonable period. Only limited information on debt obligations, excluding major state-owned enterprise debt, was publicly available and it was not updated within a reasonable period. Publicly available budget documents provided a substantially complete picture of the government's planned expenditures and revenue, however quarterly budget reports were limited and unreliable, so it was unclear whether actual revenues and expenditures reasonably corresponded to those in the enacted budget. The supreme audit institution did not meet international standards of independence. It reviewed the government's accounts but did not make its reports publicly available within a reasonable period. While the government specified in law the criteria and procedures for awarding natural resource extraction contracts and licenses, it did not always follow those regulations in practice or make basic information on natural resource extraction publicly available. While the sovereign wealth fund had a sound

legal framework, it did not disclose its source of funding or general approach to withdrawals.

Gabon's fiscal transparency would be improved by:

- Making substantially complete and reliable budget documents publicly available within a reasonable period, including the executive budget proposal and end-of-year report;
- Publishing information on debt obligations, including major state-owned enterprise debt, within a reasonable period;
- Reviewing its budget throughout the fiscal year and ensuring actual revenues and expenditures reasonably correspond to those in the enacted budget;
- Ensuring the supreme audit institution meets international standards of independence;
- Making audit reports publicly available within a reasonable period;
- Making basic information for natural resource extraction awards publicly available;
- Following natural resource extraction laws and regulations in practice; and
- Disclosing its sovereign wealth fund's source of funding and general approach to withdrawals.

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