



[Home](#) > ... > Sao Tome and Principe

2023 Fiscal Transparency Report: Sao Tome and Principe

BUREAU OF ECONOMIC AND BUSINESS AFFAIRS

IN THIS SECTION

Government-by-Government Assessments: Sao Tome and Principe

During the review period, the government made its executive budget proposal, enacted budget, and end-of-year report widely and easily accessible to the public, including online. However, actual revenues and expenditures did not reasonably correspond to those in the enacted budget, and the government did not publish a revised or supplemental budget. Information on debt obligations was publicly available. Public budget documents provided a substantially complete picture of the government's planned expenditures and revenue, including natural resource revenues. Budget documents were not prepared according to internationally accepted principles. Military and intelligence budgets were subject to parliamentary oversight. The supreme audit institution did not meet international standards of independence and its reports were not published within a reasonable period. The government specified in law and appeared to follow in practice the criteria and procedures for awarding natural resource extraction contracts and licenses. Basic information on natural resource extraction awards was publicly available.

Sao Tome and Principe's fiscal transparency would be improved by:

- Producing and publicly issuing revised budget estimates or passing a supplementary budget when budget executions deviate significantly from projections;
- Preparing budget documents using internationally accepted principles;
- Ensuring the supreme audit institution meets international standards of independence and has sufficient resources; and
- Making audit reports widely and easily accessible to the public within a reasonable period.

TAGS

[Bureau of African Affairs](#)

[Bureau of Economic and Business Affairs](#)

[Division for International Finance and Development](#)

[Sao Tome and Principe](#)

White House

USA.gov

Office of the Inspector General

Archives

Contact Us



[Privacy Policy](#)

[Accessibility Statement](#)

Copyright Information

FOIA

No FEAR Act