

*U.S. Government Must Ensure U.S. Investors Abide by Reporting Requirements*  
**26 ORGANIZATIONS EXPRESS STRONG CONCERN ABOUT SERIOUS  
INFORMATIONAL GAPS IN REPORTS FROM U.S. COMPANIES  
INVESTING IN BURMA**

(Washington, D.C.) — Today, August 12, 2013, twenty-six organizations submitted a detailed letter to President Obama expressing concern over U.S. companies avoiding making full disclosures on their investment activities in the reports submitted as a requirement for investors in Burma. The joint letter requested the U.S. Administration to take the necessary steps to establish a precedent of thorough and high-quality reporting by U.S. companies.

U.S. investment sanctions – of which the Reporting Requirements are an integral part – are predicated on the understanding that investments in Burma may exacerbate human rights abuses, conflict, and corruption and could frustrate U.S. foreign policy interests. The Reporting Requirements were intended to help the U.S. Government and U.S. businesses manage the impacts of investment and safeguard human rights in Burma, as well as to provide the transparency that civil society groups need in order to promote responsible investment.

The joint letter to President Obama commends the companies that have complied with the July deadline for timely reporting – Capital Bank and Trust Company and Capital International Inc., Hercules Offshore, Inc. and Crowley Marine Services, Inc. – but expresses concern that these reports exhibit serious informational gaps. The U.S. Administration must correct these oversights and avoid setting a precedent allowing companies to avoid forthright disclosures in future reports.

In order to ensure that the Reporting Requirements fulfill their intended purposes, the letter advises the U.S. Administration to make clear that all companies are expected to: assume responsibility for due diligence on the impacts of their investments, regardless of whether they manage those investments in a manner that is “passive” or hands-on; identify Burmese partners; and fully comply with the Reporting Requirements by submitting concise summaries or copies of required policies and procedures.

The letter also articulates the need for the U.S. Government to have an established mechanism to monitor the overall level of U.S. investment in Burma and to require investors to submit reports. Corruption and human rights risks in Burma remain high, and neither civil society organizations nor the U.S. Government can monitor the impact of U.S. investment on these risks unless investors submit reports that fully comply with the Reporting Requirements.

The joint letter to President Obama regarding US compliance with the Reporting Requirements for Responsible Investment in Burma was submitted on behalf of Access, Actions Birmanie – Belgium, AFL-CIO, Altsean-Burma, Burma Campaign UK, Burma Environmental Working Group, Burma Partnership, EarthRights International, Fortify Rights, Freedom House, Global Witness, Human Rights Foundation of Monland, Human Rights Watch, Institute for Asian Democracy, International Labor Rights Forum, International Trade Union Confederation, Investors Against Genocide, Jubilee USA Network, Karen Human Rights Group, Karen Environmental and Social Action Network, Karenni Civil Society Network, Land Core

Group of the Food Security Working Group, Orion Strategies, Physicians for Human Rights, Responsible Sourcing Network – a project of As You Sow, United to End Genocide, and US Campaign for Burma. Please find the full text of the joint letter attached to this announcement.

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