**NIGERIA’S STATEMENT ON PARAGRAPHS 30 to 32 OF THE ZERO DRAFT**

**Co-chairs,**

Nigeria aligns itself with the statement delivered on behalf of the G77 and China by the distinguished representative of Angola and for the African Group by the distinguished delegate of Ghana.

2. We particularly echo the proposal of the Africa Group to strengthen paragraph 30 (f) of the Zero draft, dealing with beneficial ownership transparency, to include actionable recommendations that will curb Illicit Financial Flows, improve tax revenue, and facilitate the identification, recovery and return of stolen assets.

3. Nigeria believes that the reference to beneficial ownership transparency, should not only underscore the need for member states to collect and maintain credible information on beneficial owners of legal persons and arrangements through appropriate registries, or other alternative mechanisms, but should also highlight the necessity to provide domestic and foreign competent authorities, including tax administrations, access to this information to facilitate the achievement of the larger objectives of FfD. Additionally, such reference should encourage a system for verification of beneficial ownership information and the role of the United Nations in promoting compliance.

4. It is important to recall that the General Assembly adopted a Political Declaration as the outcome document of the United Nations General Assembly Special Session on corruption, on 2nd June 2021. In that declaration, member states made commitments to strengthen international cooperation and take measures to enhance beneficial ownership transparency, by ensuring that beneficial ownership information is available and accessible to competent authorities, including through appropriate registries. Following the declaration, which was adopted by consensus, two resolutions of the Conference of State Parties to the United Nations Convention against Corruption titled, Enhancing the use of beneficial ownership information to facilitate the identification, recovery and return of stolen assets, were adopted during its ninth session in Sharm El Sheikh, Egypt, in 2021 (res. 9/7), and its tenth session in Atlanta, USA, in 2023 (resolution 10/6). The two resolutions build upon and reaffirmed the UNGASS political declaration. It is important to mention that these two resolutions were adopted by consensus.

**Mr. Chair**

5. We have an important opportunity with this process to consolidate on these vital successes. Nigeria strongly believes that the language in paragraph 30 (f) should be further strengthened to include the establishment of a working group to design a global beneficial ownership registry covering a wide range of assets including beneficial ownership information of legal persons and legal arrangements. With your kind permission, Mr. Chair, we will submit language proposal to the Secretariat.

**Our language proposal which builds upon original paragraph 30(f)**

“We commit to enhance beneficial ownership transparency by implementing effective domestic measures on beneficial ownership registries with accurate, up to date and standardized information, which is made available to competent authorities and relevant non-governmental actors, as appropriate. We commit to working towards establishing a working group to design a global beneficial ownership registry covering a wide range of assets, legal entities and legal arrangements, such as companies, trusts, and limited liability partnerships, with appropriate data sharing mechanisms among domestics and foreign authorities and leveraging the expertise of State Parties and other relevant experts. In all of these efforts, we will provide technical and financial assistance to developing countries in implementing these transparency standards”.

**Permanent Mission of Nigeria to the UN**

New York

12th February 2025