



Assembly

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Resolution establishing an endowment fund for marine scientific research in the Area

The Assembly of the International Seabed Authority,

Recalling article 143, paragraph 2, of the United Nations Convention on the Law of the Sea, which provides that the International Seabed Authority shall promote and encourage the conduct of marine scientific research in the Area,

Recalling also article 143, paragraph 3, of the Convention, which provides that States parties shall promote international cooperation in marine scientific research in the Area by, inter alia, ensuring that programmes are developed through the Authority or other international organizations as appropriate for the benefit of developing States and technologically less developed States,

1. *Requests* the Secretary-General to establish, in accordance with the Financial Regulations of the International Seabed Authority, a special account to be known as the Endowment Fund for Marine Scientific Research in the Area;

2. *Decides* that the purposes of the Fund shall be to promote and encourage the conduct of marine scientific research in the Area for the benefit of mankind as a whole, in particular by supporting the participation of qualified scientists and technical personnel from developing countries in marine scientific research programmes and by providing them with opportunities to participate in international technical and scientific cooperation, including through training, technical assistance and scientific cooperation programmes;

3. *Also decides* that the initial capital of the Fund shall consist of the balance remaining as at 18 August 2006 from the application fees paid by the registered pioneer investors, under resolution II of the Third United Nations Conference on the Law of the Sea, to the Preparatory Commission for the International Seabed Authority and for the International Tribunal for the Law of the Sea, pursuant to paragraph 7 (a) of resolution II, together with interest accrued thereon;

4. *Invites* members of the Authority, other States, relevant international organizations, academic, scientific and technical institutions, philanthropic organizations and private persons to make contributions to the Fund;

5. *Confirms* that the Financial Regulations of the International Seabed Authority apply to the Fund;

6. *Decides* that, except as provided for in paragraph 7 below, the income of the Fund shall be used only for the purposes of the Fund as set out in paragraph 2 above, that any balance of income not expended in any year shall be carried forward to the following year and shall remain available for distribution for a period of two years thereafter; and that at the end of such period, any unexpended income shall be added to the capital of the Fund and shall not be available for distribution;

7. *Also decides* that the Assembly, on the recommendation of the Finance Committee and the Council, may decide in any year to allocate, where possible and to the extent necessary, up to 60,000 United States dollars from the income of the Fund to supplement the Voluntary Trust Fund for the purpose of defraying the cost of participation of the members of the Legal and Technical Commission from developing countries and the members of the Finance Committee from developing countries in the meetings of the Commission and of the Committee;

8. *Requests* the Secretary-General to prepare, for consideration by the Council and the Assembly, rules and procedures for the administration and utilization of the Fund, together with proposals for the Fund pursuant to paragraph 2 above;

9. *Decides* that, pending the approval of such rules and procedures, the income of the Fund shall not be utilized except in accordance with a decision of the Assembly pursuant to paragraph 7 above.

104th meeting
16 August 2006