

TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 27TH SESSION:

COUNCIL - PART I

Informal Working Group - Environment

Please fill out one form for each textual proposal which your delegation(s) wish(es) to amend, add or delete.

1. Name(s) of Delegation(s) making the proposal: Republic of Costa Rica

2. Please indicate the relevant provision to which the textual proposal refers.

Regulation 55, Part IV - ISBA/27/C/IWG/ENV/CRP.1

3. Kindly provide the proposed amendments to the regulation or standard or guideline in the text box below, using the “track changes” function in Microsoft Word. Please only reproduce the parts of the text that are being amended or deleted.

Regulation 55 Purpose of the Environmental Compensation Fund

The purposes of the Fund Is the funding of any measure to mitigate or compensate or compensation for the implementation of any necessary measures designed to prevent, limit or remediate any damage arising from activities in the Area and the restoration and rehabilitation of the Area when technically and economically feasible and supported by Best Available Scientific Evidence, the costs of which cannot be recovered from a Contractor or sponsoring State, as the case may be.

4. Please indicate the rationale for the proposal. [150 word limit]

1- Compensation should address the damages, not the measures, as it was stated previously.