

TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 27TH SESSION:
COUNCIL - PART IV

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:

Mexico

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

Regulation 55

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 main purposes of the Fund ~~will include:~~ are to compensate the loss or damages arising from the exploitation activities in the Area and to implement the necessary measures of restoration and rehabilitation of the marine zones affected thereby.

Compensation shall include the costs for implementation of any necessary measures designed to prevent, reduce, mitigate, limit or remediate any damage to the marine environment and its resources.

~~— (a) is the The funding of or compensation for the implementation of any necessary measures designed to prevent, limit or remediate any damage to the Area 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]

The ECF has to main objectives:

1. To secure that those who suffer any damage (losses or damages; personal injuries, property damage, economic losses) caused by the exploitation activities in the Area are duly compensated
2. To secure that restoration/rehabilitation of the marine areas affected by the exploitation activities (clean-up operations, reinstatement of the