

**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:

Federated States of Micronesia

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

Draft 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.

The main purpose of the Fund is the funding of 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~~ in accordance with Good Industry Practice, Best Available Scientific Evidence, Best Environmental Practices, and Best Available Techniques, when the costs of such measures and efforts ~~which~~ cannot be recovered from a Contractor or ~~s~~ponsoring State, as the case may be.

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

We support efforts to restore and rehabilitate the Area as well as measures to prevent, limit, and remediate damage to the Area from activities therein, whether such efforts and measures are funded by a Contractor or Sponsoring State or through the Fund referenced in Section 5 of the draft exploitation regulations. In our view, such efforts and measures, however funded, should be in accordance with (rather than merely “supported by”) not just Best Available Scientific Evidence, but also Good Industry Practice, Best Environmental Practices, and Best Available Techniques. All four elements provide the foundation to guide such efforts and measures, drawing from multiple sources of practice, knowledge, and techniques, as well as science. We also propose additional tweaks to the paragraph to assure better readability. And, we propose capitalizing the word “sponsoring” to ensure consistency with the rest of the draft exploitation regulations, Standards, and Guidelines, including the Schedule.