

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

Informal Working Group - Finance

Please fill out one form for each textual proposal which your delegation(s) wish(es) to amend, add or delete and send to council2022@isa.org.jm.

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

The Pew Charitable Trusts

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

DR 70

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 facilitator’s proposed amendments are reflected in **red**.
- Our proposed amendments are indicated as in-line edits in **blue**. Proposed deletions of text proposed by the facilitator appears in strikethrough and **bold**.

Regulation 70

Payment of royalty shown by royalty return

4. The Council may approve the payment of any royalty due by way of instalment where special circumstances exist **in accordance with relevant Standards** that justify payment by instalment.

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

Regarding paragraph 4, this reference to ‘special circumstances’ is vague and open to interpretation. If this is retained, we recommend either further explaining its meaning in the Regulations or in relevant Standards to help provide interpretative assistance and appropriate parameters.