

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 27<sup>TH</sup> SESSION:  
COUNCIL - PART III**

**Informal Working Group - Financial terms**

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

**1. Name of Working Group:**

Open-ended Working Group of the Council on the financial terms

**2. Name(s) of Delegation(s) making the proposal:**

China

**3. Please indicate the relevant provision to which the textual proposal refers.**

DR73

**4. 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.**

**\*Note:China’s amendments are in Blue**

**Regulation 73**

**Overpayment of royalty**

2. Where no such request is received by the Secretary-General within 90 Days of the due date of submission of the relevant royalty return, the Authority shall carry forward any overpayment and credit it against a future royalty amount payable under this Part.

[Please See comments below.](#)

**5. Please indicate the rationale for the proposal. [150-word limit]**

If the contractor does not request a refund of any such overpayment within 90 days, and the contractor does not need to pay any future royalties upon expiration of the contract, how will the Authority decide to handle the overpayment of royalties? Therefore, it is suggested to add relevant contents in the regulation to address this situation.