

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

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.

1. Name of Working Group:

IWG - Environment

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

Republic of Nauru

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

Regulation 56(g)

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.

~~(g) The prescribed contributions paid by sponsoring States to the Fund.~~

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

The text at paragraph (g) opens several questions including: has a policy decision been taken that sponsoring States contribute to the fund? What level of contributions would be payable and when? How would small island developing sponsoring States such as Nauru be in a position to contribute, particularly in the initial years prior to the receipt of any monies from commercial production? Would contributions only be payable by sponsoring States whose sponsored entities hold a contract for exploitation? We consider there needs to be further policy dialogue on this matter, or alternatively the text be deleted.