

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28TH SESSION:
COUNCIL - PART I**

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:

President's text

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

Russian Federation

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

Reg. 78

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.

~~2. Where, for the purposes of calculating any amounts due under this Part VII or any associated Standard or Guidelines, any costs, prices and revenues have not been charged or determined on an arm's-length basis, pursuant to a contract or transaction between a Contractor and a related party, the [Secretary General] [Council] may adjust the value of such costs, prices and revenues to reflect an arm's-length value [, taking into account the recommendations of the Commission] in accordance with internationally accepted principles.~~

~~2alt 1. Where, for the purposes of calculating any amounts due under this Part VII, any costs, prices and revenues have not been charged or determined on an arm's-length basis, pursuant to a contract or transaction between a Contractor and a related party, the Council may propose to adjust the value of such costs, prices and revenues to reflect an arm's-length value, taking into account the recommendations of the Commission, in accordance with internationally accepted principles.~~

~~2alt 2. Where, for the purposes of calculating any amounts due under this Part VII, any costs, prices and revenues have not been charged or determined on an arm's-length basis, pursuant to a contract or transaction between a Contractor and a related party, the Secretary General may make recommendations to the Commission on the adjustment of the value of such costs, prices and revenues.]~~

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