

**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:

IWG Institutional

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

Russian Federation

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

Reg. 84

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.

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~~3. ——— Where the effective date is part way through a Calendar Year, the first payment shall be prorated and made within 30 Days after the effective date of an exploitation contract.~~

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

Annual reporting fee is paid for review of an annual report and it is paid in time of submission of such report, thus the first payment should be done in time of submission of the first annual report.