

**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:

Protection and Preservation of the Marine Environment

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

The Pew Charitable Trusts

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

DR 54

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.

- **Red font** are proposed amendments by the Facilitator in this revised text.
- Our proposed amendments and our questions or comments regarding the facilitator’s remarks are indicated as in-line edits in **blue**. Proposed deletions of text proposed by the facilitator appears in strikethrough and **bold**.

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

We share the view raised in the facilitator’s comment about timing of the rules and procedures of the Fund. As mentioned by numerous member States on the floor, we do not agree with the proposed amendments in para 2, and do not recall any member States raising concerns with the rules and procedures of the Fund needing to be in place prior to the approval of the first Plan of Work. At the point of an application for exploitation, the LTC and the Council need to assess the applicant’s financial capabilities to deliver on the plan of work. As Australia and other speakers mentioned on the floor, this requires that the LTC and the Council know what the financial requirements are at that point, not at a later date after an application has already been approved. Additionally, according to DR56, a contractor’s payment into the Fund needs to be made before Commercial Production, so again, the rules have to exist in advance of that. As such, we would recommend reverting to the original text.

If the rules are developed by the ISA in the near future (perhaps simultaneously with these regulations) then much of the text proposed about the rules here could actually be deleted, But we prefer it retained for the meantime, in the absence of those rules.