

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28TH 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:

OEWG.

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 73

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.

1. Where a royalty return shows any overpayment of royalties, a Contractor may apply to the Secretary-General to request a refund of any such overpayment. ~~[Contractors will shall properly demonstrate that an overpayment was made, and support their claim with by providing all necessary documentation and justifications to- t~~The Secretary-General, shall authorize refunds as an exceptional measure, but no more than [XX] times for the same Contractor.]

3. Any request to reduce a royalty-related amount payable by a Contractor must be made within ~~[one year of an applicable financial report] [five years] [three years] [six months]~~ after the Day the relevant royalty return was lodged with the Authority.

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

We see no basis or justification for restricting refunds contemplated by the wording added at the end of paragraph 1.

As to paragraph 3, either the one or three year stipulation is acceptable.