

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 29<sup>TH</sup> SESSION:  
COUNCIL - PART II**

*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](mailto:council@isa.org.jm).*

**1. Name(s) of Delegation(s) making the proposal:**

New Zealand

**2. Please indicate the relevant provision to which the textual proposal refers.**

Regulation 13 Alt. Like other delegations at the March Council session, New Zealand prefers Regulation 13 Alt to the original Regulation 13, as it provides a clearer structure and more logical sequence.

**3. 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.**

Regulation 13 Alt.

3. In considering the financial capability of an applicant, the Commission shall determine, in accordance with Standards and taking into consideration Guidelines, whether:

(a) The Financing Plan is compatible with proposed Exploitation activities;

(b) The applicant is capable of committing [or raising] sufficient financial resources to cover the estimated costs of the proposed Exploitation activities as set out in the proposed Plan of Work, and all other associated costs of complying with the terms of any Exploitation Contract, including:

(i) The payment of any applicable fees and other financial payments and charges in accordance with these Regulations ~~in order to ensure that the project will benefit humankind as a whole;~~

(ii) The estimated costs of implementing the Environmental Management and Monitoring Plan and the Closure Plan; and

(iii) Sufficient financial resources for the prompt execution and implementation of the Emergency Response and Contingency Plan, and effective response to an Incident;

...

6. If the applicant meets the criteria set out in paragraphs 1-5, The Commission shall determine whether the application meets the following criteria:

(a) The application is accompanied by a certificate of sponsorship;

(b) The application is in conformity with these Regulations, the applicable Standards, the relevant Regional Environmental Management Plan and takes into consideration Guidelines;

(c) The application provides for benefits for humankind, reasonable regard for other activities, effective Protection of the Marine Environment, and Protection of cultural rights or interests, in accordance with paragraphs 7 to 10 of this regulation.

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

Our proposal in paragraph 3(b)(i) has been made because we think this sub-paragraph conflates two issues, one of which is also (in our view more appropriately) dealt with in paragraphs 6 and 7. Our proposal in paragraph 6 is an attempt to indicate that the LTC does not need to continue its assessment of the substantive application if the applicant does not meet the previous requirements. We want the Commission's time to be used efficiently and consider that one way to support this is not to require it to spend significant time assessing an application in these circumstances. In our view, only if/when an applicant meets the requirements, should the Commission assess the substantive application.