

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 30TH 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.im.

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

Russian Federation

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

Reg. 54

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.

1. The Authority hereby establishes the Environmental Compensation Fund. Referred to as “the Fund” ~~{for the purposes of these Regulations}~~.

2. The rules and procedures of the Fund shall be established by the Council on the recommendation of the Finance Committee before the ~~{approval of a first Plan of Work for an Exploitation Contract}~~ under these Regulations. The rules and procedures shall include, inter alia:

(a) ~~{The requirements and modalities governing contributions to}~~ the Fund in accordance with Regulation 56, including ~~{modalities for}~~ replenishment ~~{of the Fund}~~ upon disbursement;

[(a) bis The minimum size of the Fund;]

(b) A description of how the Fund and any interest generated will be managed and by whom;

(c) ~~{Modalities for administering claims against the Fund, including determining entities eligible to access the Fund, which may include States, international organizations and private entities that have suffered damages, as well as the Authority}~~;

(d) The type of damages and purposes eligible for claims against the Fund in accordance with Regulation 55;

(e) The standard of proof required for claims against the Fund;

~~{(f) Temporal scope of the funds}~~;

(g) A process for determining disbursements from the Fund; and

(h) The promotion of the participation of affected persons or other Stakeholders in decisions about disbursement of funds.

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3. The Secretary-General shall, in consultation with the Finance Committee, within 90 Days of the end of a Calendar Year, prepare an independently audited statement of the income and expenditure of the Fund for {submission to the Council and Assembly for their consideration, and to be made publicly available on the Authority's website}.

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

2(a)bis: including of this provision will require to determine, what would be done in case when the size of the Fund becomes less then minimum ▲

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