

Regulation 56

Funding of the Environmental Compensation Fund

1. ~~[In adherence to]~~ [Consistent with] the polluter-pays principle, the Fund ~~will~~ shall consist of, but not be limited to, the following monies:

- (a) ~~Contributions paid by Contractors or the Enterprise, as determined by the Authority, following the prescribed percentage or amount of [fees] [contribution] paid into the Fund [by Contractors or the Enterprise] after approval of a Plan of Work and prior to the commencement [of activities] [in the Area] under an Exploitation Contract [of Commercial Production] [by Contractors or the Enterprise to the Authority];~~
- (b) ~~The prescribed~~ A percentage of any monetary penalties ~~paid by~~ imposed on Contractors or the Enterprise, ~~as determined by~~ to the Authority;
- (c) Any ~~other~~ additional monies paid ~~into~~ the Fund at the direction of the Council, based on recommendations of the Finance Committee;
- (d) Any income or interest received by the Fund generated from the investment of monies belonging to the Fund;
- (e) An annual levy paid by Contractors or the Enterprise to the Fund, as determined by the Authority [pursuant to a decision of the Council]; and
- (f) ~~Any [voluntary] contributions [from the Authorities member States Parties to the Convention];~~
- (g) ~~C[Any contributions] paid by Sponsoring States as advances determined by the Authority, until the Fund reaches a minimum threshold also determined by the Authority. Once that threshold is met, the obligation to provide advances shall cease, and any amounts exceeding the threshold may be reimbursed to Sponsoring States on a proportionate basis, while ensuring that the Fund remains above the minimum threshold at all times to the Fund; and-~~
- (h) Donations or grants from international organisations, non-governmental organisations or other entities, as appropriate and consistent with the objectives the Fund committed to environmental protection and sustainability.

Dio formato: Inglés (Estados Unidos)