Sixth session
Kingston, Jamaica
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Proposal submitted by the delegation of Chile concerning
document ISBA/5/C/4/Rev.1 of 14 October 1999

Regulation 33 bis

1. In order to enable the Authority to carry out immediately the measures set forth in regulation 33, paragraph 6, when the contractor does not carry them out promptly, the applicant shall provide an environmental surety when signing the contract with the Authority.

2. The amount of the environmental surety shall be proposed by the applicant when it submits the documentation required under regulation 18, which amount shall be assessed by the Legal and Technical Commission, taking into account the preliminary assessment of the potential environmental impact of the proposed exploration activities.

3. If the Legal and Technical Commission deems that the amount proposed is not adequate, it shall notify the applicant of this situation, which applicant shall formulate a new proposal, adjusting the previous amount, in order to comply fully with what is stipulated in paragraph 1 of this regulation.