



Ministero degli Affari Esteri  
e della Cooperazione Internazionale

## **29<sup>^</sup> Session of the International Seabed Authority**

### **Meeting of the Assembly**

#### **Statement of Italy**

##### **Item 11 - Periodic review of the international regime of the Area pursuant to article 154 of the Convention**

Thank you Mr. President,

We do not necessarily oppose to the review as provided by the Convention.

I call however this Assembly to a pragmatic approach. We wonder if such review would not be premature at this time, even if it was delayed already. We all know, and it was underlined many times in the past two weeks, that the major responsibility of the Authority at this stage should remain the finalization of the draft exploitation regulations, according to the roadmap adopted by the Council in the second part of this session and we know how time consuming the negotiations are and how much work needs yet to be done, as many delegations have underlined.

We feel that the review could be much more effective, once the exploitation regulations have been finalized – and in light of the specific responsibilities that the Authority and its organs will be given by the Regulations, the Standards and Guidelines and by the whole legal framework that they will provide. At that stage, a review will certainly be needed. We question, therefore, if conducting a review now would duplicate efforts and costs, as a new review would be needed again once Regulations are completed.

Besides, the Finance Committee Finance committee underlined that the review would need a proper budget as resources could not tap into the regular budget and it is not fully clear what will be the actual costs of such review as the proposed range has been evaluated by the Committee in very broad terms. In this context, I remind that many other important priorities in terms of financial expenditures have been identified by the Council, the Assembly and observers, including supporting marine scientific research. These priorities, all bear significant costs for ISA.