

31st Session of the International Seabed Authority- Assembly

Item 13 - Adoption of the Budget of the Authority (ISBA/31/A/L.2)

Statement by Portugal

Thank you Mr. President

Portugal would first like to commend the Secretariat for its prudent execution of the current budget. The measures taken to introduce savings are welcome, and we note with satisfaction that execution came in below the budgeted amount.

Turning to the new budget for the period 2027–2028, Portugal supports the adoption of the budget as recommended by the Council, and would like to thank the Finance Committee, and the Secretariat, for their hard work in its preparation and reviewing.

We also wish to note the constructive interaction between the Secretariat and the Council in the course of the budget discussions. Our requests for clarification, in our view, were met in full. The information shared with the Council was detailed, and it was transparent. We value that.

In this regard, we would like to specifically note the significant improvement in the information provided on the Authority's trust funds. This is a matter Portugal raised during discussions on the previous budget, and we are pleased that detailed information was so clearly provided. We thank the Secretariat for this progress.

Portugal sees positively that the Secretariat will explore the possibility of engaging the United Nations system auditors, as reflected in paragraph 10 of the recommended decision. We believe this could further strengthen the rigor and credibility of the Authority's financial oversight.

Mr. President, the equitable sharing of benefits lies at the very core of the regime governing the Area. It flows directly from the principle of the common heritage of humankind. We therefore welcome paragraph 7 of the recommended decision, and encourage the Finance Committee to continue its work on this important topic, so that the Council and the Assembly can take this work forward in due course.

I thank you Mr. President