

As the domestic and international community discusses and implements legislation focused on space resource rights, this paper identifies and describes legal, policy, and business implications beyond the initial authorization of activity. It focuses on practical elements related to the implementation of space resources regulatory frameworks and their relationship to both commercial development and international obligations.

The paper begins by reviewing the current status of space resources related legislation in the U.S., Luxembourg, and elsewhere. Legislation serves a number of purposes. In the context of space resources development, it is seen that the initial pieces of legislation put into place, or under development, by governments focus on providing a signal of support to a nascent industry, i.e. reducing political risk and establishing the underlying frameworks to enable activity.

The underlying market frameworks provided through regulation are necessary to ensure that a functional market develops; such regulatory frameworks are also the means through which governments providing both authorization and oversight to industry, in order for those governments to remain compliant with international obligations.

This paper describes elements that must be considered in a regulatory regime designed to both encourage and oversee the development of space resources. These elements include (but are not limited to): registration of activities, licensing procedures, safety of operations, non-interference with other operators (both scientific and commercial), trade considerations for returned materials, and the facilitation of the sharing of benefits resulting from space resources use.

The paper concludes by discussing the need for international coordination and consultation in the development of further space resources related legislation. A situation in which multiple nations developed divergent regulatory schemes for the space resources industry would complicate the business environment faced by the commercial players and introduce further confusion in to the international political discourse on this topic. As a means to providing for this international coordination this paper introduces the Hague Space Resources Governance Working Group, of which the author's organization is a founding partner.