



SpaceResources.lu: New space law to provide framework for space resource utilization

Luxembourg, June 3, 2016 – The Luxembourg Government forges ahead with the SpaceResources.lu initiative by presenting an overall strategy to be implemented progressively for the exploration and commercial utilization of resources from Near Earth Objects (NEOs), such as asteroids. Amongst the key actions undertaken is the establishment of an appropriate legal and regulatory framework for space resource utilization activities to provide private companies and investors with a secure legal environment.

The new law will be based on the findings of a study on legal and regulatory aspects for the utilization of space resources conducted by the University of Luxembourg – in cooperation with renowned space law experts in the fields of international space law and policy. The comprehensive legislation is expected to be effective 2017 and will guarantee operators the right to resources harvested in outer space in accordance with international law. Space resource-dedicated licenses will be issued under the new law, and government supervision of the activities of operators and regulating their rights and obligations will be ensured by Luxembourg in accordance with the Outer Space Treaty.

Luxembourg Prime Minister Xavier Bettel stated: “Simultaneously to steps taken on the national level, Luxembourg will strive to promote a legal regulatory framework on the international level supporting investments and growth opportunities for private ventures targeting the utilization of space resources. The Grand-Duchy aims to participate with other nations in all relevant fora in order to agree on a mutually beneficial international framework.”

Deputy Prime Minister and Minister of the Economy, Etienne Schneider, commented: “Luxembourg will offer an attractive overall framework for space resource utilization related activities, including but not limited to the legal regime. The government will dedicate funding to R&D in technologies related to space resource utilization, in line with our ambition to become a European hub for the exploration and use of space resources. Drawing on its success and proven expertise in the commercial satellite services industry, Luxembourg once again opts for space as a key high-tech sector for the country.”

Minister Schneider furthermore welcomed Deep Space Industries and Planetary Resources to Luxembourg, two U.S. companies with visionary ambitions for exploration and use of

space resources. Both have established legal entities in the Grand Duchy to build up economic and technological substance, with Deep Space Industries having signed a Memorandum of Understanding with the Government and the public-law banking institution “Société Nationale de Crédit et d’Investissement”, while an MoU with Planetary Resources is expected to be announced shortly. Etienne Schneider: “We look forward to working with these exciting ventures, as with any other companies both from Europe and from outside of Europe who establish a presence in Luxembourg, to make the vision of sustainable economic development in the space industry a reality.”

Mr. Georges Schmit, Consul General and Executive Director at the Luxembourg Trade & Investment Office in San Francisco, Mr. Jean-Jacques Dordain, Director General of the European Space Agency (ESA) from 2003 to 2015 and Dr. Simon „Pete” Worden, longstanding Director of NASA-Ames Research Center in California serve as high-level advisors to guide the Luxembourg Government.

Jean Jacques Dordain is convinced that: “The spaceresources.lu initiative is timely, and will epitomize innovation, cooperation as well as competition, while being attractive to entrepreneurs and investors far beyond Europe and the traditional space industry. The arrival of American entrepreneurs illustrates the relevance of the initiative and Luxembourg’s triple legacy of mining, finance and space is a guarantee for success.”

Dr. Simon “Pete” Worden said: “Perhaps the most important aspect of Luxembourg’s spaceresources.lu initiative is the excitement it is generating across the world – particularly young scientists, engineers and entrepreneurs. Everywhere I go I hear young people ask about these ideas. Recently, entrepreneurs from Poland, Germany, Austria, Italy, Colombia and Mexico contacted me to ask how they can get involved. I come from Silicon Valley – but I’m convinced that the Silicon Valley for space resources – and gateway to an unlimited future of resources for humanity, will be here in Luxembourg.”

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