

(Translation. Only the Faroese version has legal validity.)

Executive Order No. 71 of 8 June 2010 on registration fees etc. in the Faroese International Ship Register, as amended by Executive Order No. 88 of 23 August 2010.

Under the provisions in section 10a subsection 2, section 10b subsection 2 and section 12 subsections 2 and 3 in Parliamentary Act No. 78 of 10 March 1992 on the Faroese International Ship Register, as last amended by Parliamentary Act No. 41 of 7 May 2010, the following shall be laid down:

Fees for registrations and transcripts

Section 1. The fee for registration and change of ownership in a vessel registered in the Faroese International Ship Register is stipulated according to these rules:

- 1) Vessels with a gross tonnage (GT) below 1,000: DKK 50,000
- 2) Vessels with a gross tonnage (GT) of or above 1,000 but below a gross tonnage (GT) of 3,000: DKK 75,000
- 3) Vessels with a gross tonnage (GT) of or above 3,000 but below a gross tonnage (GT) of 10,000: DKK 100,000
- 4) Vessels with a gross tonnage (GT) of or above 10,000: DKK 125,000

Section 2. The fee for Certificates of Nationality is stipulated according to these rules:

- 1) Vessels with a gross tonnage (GT) below 1,000: DKK 3,000
- 2) Vessels with a gross tonnage (GT) of or above 1,000 but below a gross tonnage (GT) of 3,000: DKK 5,000
- 3) Vessels with a gross tonnage (GT) of or above 3,000 but below a gross tonnage (GT) of 10,000: DKK 10,000
- 4) Vessels with a gross tonnage (GT) of or above 10,000: DKK 20,000

Section 3. The fee for registration of mortgage in a vessel and increase of a mortgage amount is DKK 5,000. The same fee shall apply for registration of transfer of a mortgage.

Section 4. The fee for deletion of a vessel is DKK 500.

Section 5. The fee for transcripts is DKK 250.

Annual fee

Section 6. Owner of vessel registered in the Faroese International Ship Register shall pay an annual fee to the Faroese Maritime Authority for each registered vessel.

Subsection 2. For each vessel registered in the Faroese International Ship Register a basic fee of DKK 15,000 is to be paid in addition to a fee determined by the size of the vessel, cf table 1. Furthermore a percentage fee is added based on the age of the vessel, cf table 2.

Example: (Basic fee DKK 15,000 + GT) x age of vessel

Example: Vessel A

Size: 4,000 GT

Age of vessel: 16 years

Calculation:

Basic fee + GT fee cf table 1 = 15,000 + 4,000 = DKK 19,000

Age of vessel cf table 2: 16 years = 15 %

Annual fee = 19,000 x 1.15 = DKK 21,850

Table 1

Gross tonnage (GT)		DKK/GT
From	To	
0	3000	1.3
3001	7500	1.0
7501	24000	0.7
24001	30000	0.5
30001	45000	0.4
45001	-	0.3

Table 2

Percentage fee determined by age		
From	To	Percent
0	4	0
5	9	5
10	14	10
15	19	15
20	24	20
25	29	50
30	49	75
50	-	100

Subsection 3. The annual fee shall fall due every year per 1 January for each vessel registered in the Faroese International Ship Register and is valid for the current year. Part of the fee paid will not be refunded if the vessel is only registered in the Faroese International Ship Register a part of the year.

Subsection 4. The registered owner of the vessel per 1 January is obliged to pay the annual fee for the whole year.

Transfer between registers

Section 7. Vessels that are registered in the Ship Register after the entry into force of this executive order and afterwards are transferred to the Faroese International Ship Register are subject to fees according to sections 1-3 and section 6.

Penalty

Section 8. Anyone who submits incorrect information to the Faroese International Ship Register in connection with registration etc. shall be liable to punishment by fine.

Subsection 2. Companies etc. (legal persons) shall incur criminal liability under the regulations in chapter 5 of the Faroese Penal Code.

Entry into force

Section 9. ¹⁾ This executive order shall enter into force the day after it has been promulgated.

Subsection 2. Vessels that are registered in the Faroese International Ship Register when this executive order enters into force, shall on 1 July 2010 pay half of the annual fee according to section 6 in order to be registered in the Faroese International Ship Register in the current year.

Vinnumálaráðið, 8 June 2010

Johan Dahl

Minister of Trade and Industry

/Arne Poulsen

Permanent Secretary

¹⁾ Amended by executive order No. 88 of 23 August 2010