



Guide to Shipping in The Bahamas

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MERCHANT SHIPPING ACT

The Merchant Shipping Act 1976 (Chapter 268, Statute Law of The Bahamas 2000 Revised Edition) (the "MSA") governs the registration of ships in The Bahamas.

The MSA which came into effect on 31 December, 1976 provides a comprehensive scheme for the registration of ships under the Bahamian Flag and the regulation of ships so registered. Important amendments have been made continuously to this legislation in order to keep abreast of the changing industry and inter-governmental needs.

Concurrently with the MSA, The Bahamas also enacted the Merchant Shipping (Oil Pollution) Act which establishes a code of regulations, enforcement procedures and liabilities for the discharge of oil by any ships in Bahamian waters and by Bahamian registered ships anywhere in the world. This legislation is aimed at preventing the pollution by oil by Bahamian Registered ships and of pollution of Bahamian waters.

These two Acts are both modeled on UK legislation and are supplemented by Schedules of Applied Regulations that in most cases consist of regulations adopted by UK authorities. As new or amended UK Regulations are adopted, the Minister of Transport by publication in The Official Gazette makes them applicable to the Merchant Shipping Act and Merchant Shipping (Oil Pollution) Act. The matters covered by such regulations include the competency standards, safety rules, load-line rules and collision and signal regulations.

In 1976, The Bahamas joined the International Maritime Organisation (IMO formerly IMCO) and became a party to the principal conventions sponsored by the IMO over the last 28 years relating to safety of life at Sea and the protection of the marine environment namely:

- Load-Lines (1966) (as amended)
- Civil Liability for Oil Pollution Damage (1969)
- Oil Pollution Casualties (1969)
- International Maritime Organisation (1948) (as amended)
- Facilitation of International Maritime Traffic (1965) (as amended)
- International Convention relating to Intervention on the High Seas in cases of Oil Pollution Casualties (1969)
- International Convention on Civil Liability for Oil Pollution Damage (1969)
- International Convention on the establishment of an International Compensation Fund for Oil Pollution Damage (1971)
- International Convention on the International Mobile Satellite Organisation (1976) (as amended)
- International Convention for Safe Containers (1972)
- International Convention for the Safety of Life at Sea (1974) (as amended)
- Tonnage Measurement of Ships (1969)
- Preventing Collisions at Sea (1972)
- Prevention of Pollution from Ships (1973)
- Carriage of Passengers and their Luggage by Sea (1974)
- SOLAS (1974)
- Limitation of Liability for Maritime Claims (1976)
- Standards of Training, Certification and Watchkeeping for Seafarers (1978) (as amended)

REGISTRATION OF FOREIGN OWNED SHIPS

The MSA, Chapter 268 provides that a foreign owned ship is eligible to be registered in The Bahamas if:-

- It is less than 12 years old at the time of its initial registration;
- it is an ocean going vessel of at least 1600 net registered tonnes; and
- it is engaged in "foreign going trade" [i.e. engaged in trade that is not exclusively within The Bahamas Islands or between The Bahamas and the East Coast of Florida].

If a ship is more than 12 years old and is under 1600 net registered tonnes, special permission needs to be obtained from the Minister of Transport for the ship to be registered on The Bahamas Register. Permission is usually granted subject to a satisfactory condition survey conducted by one of the following ten (10) delegated classification societies (the "Societies") and/or an inspection report by an inspector recognised by The Bahamas:

- American Bureau of Shipping (ABS)
- Bureau Veritas (BV)
- China Classification Society (CCS)
- Det Norske Veritas (DNV)



- Germanischer Lloyd (GL)
- Korean Register (KR)
- Lloyds Register (LR)
- Nippon Kaiji Kyokai (ClassNK)
- Registro Italiano Navale (RINA)
- Russian Maritime Register of Shipping (RS).

If you advise us as to where the vessel docks, we can provide you with the names and addresses of such an inspector in that port or jurisdiction so as to facilitate the inspection of the vessel in accordance with the provisions of the MSA.

Ship owners can transfer foreign registered ships to The Bahamian Flag without a survey if the ships have valid Foreign Safety & Tonnage Certificates.

INSPECTION AND CERTIFICATION

All Bahamian registered ships shall be inspected for safety (i) before the ships are put into service or upon first registration (ii) thereafter annually and (iii) whenever an accident occurs, which affects the safety of the ship or whenever important repairs or renewals are made. Safety Inspection Certificates are required to be renewed annually. A ship can be inspected by officers of The Bahamas Maritime Authority in London, or by a nautical inspector recognized by The Bahamas.

NAUTICAL INSPECTORS

In addition to the statutory surveys conducted by the Classification Societies, 350 Nautical Inspectors, have been appointed in over 200 ports worldwide to undertake safety and crew condition inspections on board Bahamian Ships on an annual basis. These inspectors are also available to assist ship owners if and when the need may arise. If an inspector has any doubts about whether a ship complies with all the requirements of the relevant international conventions, he will arrange a more detailed inspection.

APPLICATIONS

Ship registration may take place through the Nassau, New York or the London office of The Bahamas Maritime Authority. On registering the vessel the Registrar who undertakes the registration becomes the "original Registrar" and thereafter administers that ship. The owner must submit a written application for registration. An individual or a corporation may authorize an agent to process the application and sign the necessary documents on his/its behalf.

OWNERSHIP

For the purpose of The MSA, a ship is considered "foreign owned" unless her ownership is entirely in the hands of the citizens of The Bahamas or companies incorporated in The Bahamas whose beneficial ownership is held entirely by Bahamian citizens. A foreign owner, irrespective of nationality or place of incorporation, can hold direct title to a Bahamian flag ship, but some foreign owners find it useful to incorporate an International Business Company for this purpose and may operate free of tax, other than registration and annual fees.

The name and address of the managing owner and of the Manager to whom the management of the ship is entrusted by or on behalf of the owner is lodged with the original registrar at the Bahamas Maritime Authority. That person, if not the managing owner, is under the same obligations and subject to the same liabilities as if he was the managing owner.

TAXATION

The Bahamas does not impose any tax on income, capital gains or similar financial revenues. The operations and income associated with Bahamian flag vessels are entirely tax free, as are capital gains on the sale of the vessels.

Foreign owned vessels of more than 150 GRT are also exempt from Bahamas custom duties and documentary stamp taxes, whether they call at local ports or not.

FEES

The Bahamas offers competitive registration fees. The minimum registration fee for vessels of less than 2000 NRT is US\$2,000 and the maximum registration fee for vessels 25,000 NRT and over is \$22,500.00. Ships of 5000 NRT or less pay US\$1.00 per NRT. Ships of 5001 NRT or more, pay US\$0.90 per NRT.

Annual fees for vessels of 2,000 NRT or less at payable in the amount of \$2,552.00. Annual fees are payable for vessels of 2,001 to 5,000 NRT is calculated by multiplying the NRT by 0.20% plus \$2,090.00. Annual fees for vessels of 5001 to 25000 NRT is payable at \$0.90 per NRT plus \$2,090.00. Annual fees for vessels of 25001 NRT and over is payable at \$0.17 per NRT plus \$2,090.00.

All ships vessels also pay the following fees:

Allocation of Call sign number	\$30.00
Maritime Mobile Service Identity (MMSI) number:	\$50.00
Safe Manning Certificate	\$150.00

Ship's radio license	\$150.00
Set of documents to be kept on board	\$280.00
Membership fee - Bahamas Shipowners Association	\$200.00 (optional)

OFFICERS & CREWING REQUIREMENTS

All Bahamian registered ships are subject to the detailed provisions of The Merchant Shipping Act and The Applied Regulations concerning the competency of officers and seamen contractual arrangements, discipline and accommodation of crew. An agreement must be entered into with every crew member (unless the ship is not more than 100 gross tonnes).

All officers employed on a Bahamian vessel must be in possession of a Certificate of Competency as an able seaman. Certificates issued by the majority of national administrations are acceptable. If the Certificate is in a foreign language it should be accompanied by an English translation. Foreign officers and crew members may therefore serve on Bahamian vessels provided they hold foreign professional certification acceptable to The Bahamas Maritime Authority.

Under the 1995 amendments to the Convention on Standards of Training, Certification and Watchkeeping (STCW) the procedure for issuing Bahamas licenses will be amended to cater for licenses valid beyond February 2002. Bahamian licenses of Qualification will be issued on payment of a prescribed fee and on the production of a certified copy of the officers Certificate of Competency. The Bahamas does not recognise licenses issued by Panama, Honduras and Liberia. The only other limitation with respect to hiring crews on Bahamian vessels is an age limitation and that either the crew numbers have a sufficient knowledge of English to understand orders given to them in their course of duty or adequate arrangements must be made for transmitting the orders in a language of which they have sufficient knowledge. There are no minimum wage requirements.

TRANSFER OF OWNERSHIP

When a Bahamian registered ship is transferred to another owner, without the change of flag, the new ownership is recorded for a nominal prescribed fee. The owner of a Bahamian ship who wants to transfer the ship under The Bahamas flag to a foreign registry may do so if there are no claims outstanding in favour of the Government of the Bahamas and shall be transferred by Bill of Sale and with written consent of every registered mortgagee.

BAREBOAT CHARTERING/DUAL REGISTRY

In 1989 the MSA was amended to allow bareboat or dual registry pursuant to a bareboat charter between the owner

of a Bahamian ship and a secondary country that allows for dual registry, where the ship may retain its Bahamian registry, in a suspended state, while it operates under another flag in accordance with the bareboat charter requirements.

It is important to note that whilst the ship is operating under another flag, in accordance with the bareboat charter, its Bahamian registration will be deemed to be suspended for the duration of the bareboat or dual registration. The Bahamian registration will once again become fully effective upon termination of the bareboat charter.

Ships may also be bareboat chartered into The Bahamas Register thus enjoying the privileges of a Bahamian ship, if the following criteria are met:-

- the laws of the primary country allow it; and
- a bareboat charter is entered into with a body corporate established under the laws of The Bahamas.

It is also important to note that when the ship is operating as a Bahamian ship, having the full obligations and privileges of a Bahamian ship, it cannot record mortgages in the Bahamas Ships Register, but can only do so in its original primary register.

SHIPS CARVING & MAKING

Upon receipt of all the documents and fees mentioned below at the office of the 'original Registrar', the owner will be issued a Ships Carving and Marking Note which has to be certified by either a Classification Society Surveyor, Nautical Inspector, Bahamas Customs Officer or Registrar of Bahamian Ships.

Every Bahamian ship unless specifically exempted must before registry be marked permanently and conspicuously in the prescribed colour and size, with its name on each Bow and the name and port of registry on the Stern. Her official number and registered tonnage must be cut in on her Main Beam. When the markings have been changed, a nautical inspector recognised by The Bahamas must inspect the vessel and complete the Carving Note and return the same to the Registrar whereupon permanent registration is effected (provided the Registrar is in possession of the original Deletion Certificate).

DOCUMENTS REQUIRED

In order to affect registration of a ship under The Bahamian flag, the documents listed in the schedule must be submitted to the Registrar and the ship has to be deleted from its existing Registry (if any).

Please note that we may be appointed as the authorised officer for the owners of the vessels and will, therefore, be able to execute most of the forms here in Nassau. This may be more expedient for the owners.

YACHT REGISTRATION

The MSA requires that yachts registered in The Bahamas, are built, maintained and operated in accordance with suitable standards of construction, safety and pollution prevention, to safeguard life, property and the environment.

The word “yacht” is not defined in the MSA; however, the “Registration of Yachts in the Bahamas: Guidance on Registration and Technical Requirements” (the “Guidance”), produced by The Bahamas Maritime Authority (“BMA”), states that a yacht is taken to mean a vessel that does not carry cargo, does not carry fare-paying passengers on pre-defined routes or itineraries and is intended for sport or pleasure. The Guidance then further defines a yacht as being operated:

- commercially for hire, to carry onboard a charterer and their party; or
- non-commercially for the private use of its owner and their party.

The Guidance also defines a “non-commercial yacht” as:

- I wholly owned by an individual or individuals and used only for the sport or pleasure of the owner or their immediate family or friends;
- II owned by a body corporate and used by employees or officers of the body corporate, or their immediate family or friends; and
- III wholly owned by or on behalf of a members" club formed for the purpose of sport or pleasure.

Further, any voyage or excursion of a non-commercial yacht which falls within groups I or II above, the owner must not receive money for the operation of the vessel or for carrying any persons, other than as a contribution to the direct costs of the operation of the vessel incurred during that voyage or excursion. Further, no other payments are to be made by or on behalf of the users of the vessel, other than by the owner.

For vessel owners within group III above, which is used only for the sport or pleasure of members of that club or their immediate family then any charges levied are to be paid by the club and applied for the general benefit of the club.

The following categories of yacht may be registered in The Bahamas, subject to compliance with the required technical standards:

A yacht 20 years of age or less (irrespective of its size, operational status or intended operating area) which is owned by:

- citizens of The Bahamas;
- bodies corporate established under the laws of The Bahamas and having their principal place of business in The Bahamas; or
- persons having permanent residence in The Bahamas.
- a yacht 20 years of age or less which is owned by a foreign national or entity provided that the yacht is either:
 - commercial yacht of less than twenty-four (24) meters in length operating within the Caribbean Trading Area (as defined by paragraph 1.1.1 of the Code of Safety for Caribbean Cargo Ships (CSSC Code) 1997, as amended); or
 - commercial yacht of twenty-four (24) meters in length or over and intended to operate internationally; or
 - non-commercial yacht of twenty-four (24) meters in length or over and intended to operate internationally.

The length of a yacht is determined in accordance with Regulation 3 of the International Convention on Load Line, 1966, as amended.

It should be noted that commercial yachts of less than twenty-four (24) meters in length operating outside of the Caribbean Trading Area may not be registered in The Bahamas. However, irrespective of size, commercial yachts operating exclusively in the waters of The Bahamas may be considered for licence to operate in The Bahamas under the Boat Registration Act and Boat Registration (Yacht) Rules. This scheme is administered by the New Providence Port Authority, and provides a licence to operate within Bahamian waters, but does not confer nationality status.

Once a yacht has been registered as a commercial yacht, it is not permitted to carry more than twelve (12) passengers.

Further, a yacht registered as a non-commercial yacht is not permitted to carry more than thirty-six (36) passengers. Commercial yachts intended to carry more than twelve (12) passengers, and non-commercial yachts intended to carry more than thirty-six (36) passengers, will be regarded as passenger ships and will be required to fulfil all applicable technical, operational and certification requirements of the SOLAS Convention.

The BMA recommends that owners determine at an early stage (i) if the yacht is to be operated commercially or non-commercially, and (ii) if the owners intend to register their yacht in The Bahamas, as it will have a direct bearing on the yacht's design and technical requirements.

The requirements and procedures for the registration of a yacht in The Bahamas are generally the same as for any other type of vessel, though some additional requirements are applicable.

The Technical Department of the BMA reviews all yachts, for their compliance with the technical standards prior to provisional or permanent registration. If any deficiencies are identified during the review, owners will be informed and be requested to rectify them before registration can be granted.

The BMA assumes, unless notified otherwise, that all yachts are intended for commercial use. Owners of yachts to be used exclusively for their private pleasure and deemed to be 'non-commercial yachts' are required to complete a "Declaration of Non-Commercial Use" and adhere to the obligations contained in the said Declaration. Failure of an owner to adhere to the obligations may result in cancellation of the yacht's registration.

Once a commercial yacht is permanently registered, a Certificate of Registry, that has an indefinite validity, will be issued. Non-commercial yachts will be issued with a Certificate of Registry, which is valid for one year and renewable annually at the end of each calendar year. If an owner wishes to change the use of a yacht from 'non-commercial' to 'commercial', or visa versa, the owner should notify the Registrar of the BMA and apply for a replacement Certificate of Registry. The existing owner should also advise the Registrar of the BMA where there is a change of ownership. If the new owner wishes to retain its registration in The Bahamas, the conditions for registration set out below will apply.

CONDITIONS FOR REGISTRATION

A new yacht is one that has had its keel laid on or after 1st January, 2002, whereas an existing yacht is one that had its keel laid before 1st January, 2002.

Yachts Twenty-four (24) meters in length or more

Yachts of twenty-four (24) meters in length or more, operating commercially or non-commercially, are to be built and maintained in accordance with the Rules of one of the Societies.

The societies are authorised to approve plans and perform surveys for the issue of Certificates of Compliance required for all:

- non-commercial yachts irrespective of size; and
- commercial yachts of less than 500 GRT.

All new and existing, commercial and non-commercial yachts, that are twenty-four (24) metres in length or more, are to also comply with the United Kingdom Maritime and Coastguard Agency's "Code of Practice for the Safety of Large Commercial Sailing & Motor Vessels" issued 1997. A Certificate of Compliance is to be obtained and maintained. The Code can be obtained from:

The Stationary Office

PO Box 29, St Crispins House, Duke Street,
Norwich, United Kingdom, NR3 1GN
Tel: +44 (0)870 600 5522, Fax: +44 (0)870 600 5533,
Email: customer.services@tso.co.uk
Web: <http://www.tso.co.uk>

Vessels, dependent on their gross tonnage and usage, are also required to have the following certificates. These are issued by the authorised classification societies.

Certificate	Convention	Limits	Remarks
International Tonnage	ITC 69	None	All yachts
International Load Line	ILLC 66	≥ 24 metres	Commercial yachts only
Safety Construction	SOLAS 74	≥ 500 GT	Commercial yachts only
Safety Equipment	SOLAS 74	≥ 500 GT	Commercial yachts only
Safety Radio	SOLAS 74	≥ 300 GT	Commercial yachts only
Safe Manning	STCW 95/ SOLAS 74	≥ 500 GT	Apply to the BMA
Oil Pollution Prevention	MARPOL 73/78	≥ 400 GT	All yachts
Exemption			Covers exemptions from applicable regulations
Document of Compliance	ISM Code	≥ 500 GT	Commercial yachts only
Safety Management	ISM Code	≥ 500 GT	Commercial yachts only

All statutory certificates are to be obtained from one of the eight classification societies who have been authorised to examine plans, perform surveys and issue certificates on behalf of The Bahamas.

Applications for exemption from any statutory requirements are to be made directly to the classification societies, who will review the applications before forwarding them, together with their comments and recommendations, to the BMA for review and approval.

All commercial yachts over twenty-four (24) metres in load line length are required to undergo an **annual inspection** that is to be performed by a Bahamian appointed inspector, who will issue a Certificate of Inspection on satisfactory completion of the inspection. A list of Bahamian authorised inspectors is available from the BMA.

The annual inspection is to take place within the period from three (3) months before to three (3) months after the anniversary date, which is determined by the date of the initial inspection.

For vessels already registered in The Bahamas that have not to date been subject to annual Bahamian inspections, the anniversary date will be 1st January.

Non-commercial yachts over twenty-four (24) metres in load line length are not required to undergo an annual inspection. However, the annual re-issue of the Certificate of Registry is conditional upon the owner supplying to the BMA a copy of valid class and statutory certificates for the vessel, confirming that surveys for their maintenance have taken place.

Yachts of less than twenty-four (24) meters in length

All new, commercial and non-commercial, yachts of less than twenty-four (24) meters in length are to be built and maintained in accordance with either:

- The safety of small commercial motor vessels – A Code of Practice; or
- The safety of small commercial sailing vessels – A Code of Practice,

which are published by the United Kingdom Maritime and Coastguard Agency and available from The Stationary Office.

These two Codes are intended for yachts that operate commercially. For non-commercial yachts of less than twenty-four (24) meters in length considered for registration on The Bahamas international register, those sections of the Codes applicable to commercial operation, such as manning and chartering, are not applicable.

The eight classification societies referred to above are also authorised to issue a Certificate of Compliance under the

Codes, and to perform annual surveys for the maintenance of the certification. All existing vessels or new vessels built after 1st January, 2002 for initial operation under another registry, and which were not built to comply with either of the above Codes, are to comply with the relevant Code as far as practicable.

Vessels built and maintained in accordance with other national, regional or international standards of construction and safety will be considered for registration, provided they achieve an equivalent level of safety as that provided by the two Codes referenced above.

Prior to the renewal of the Certificate of Registry, all yachts in this category are to be reviewed by the Technical Department of the BMA for their compliance with the technical standards. When deficiencies are identified, owners will be informed and required to rectify the matter if registration is to be maintained.

The following are the Registration and Annual Fees for a Yacht:

- *Non-Commercial Yacht*

Initial Registration fee	\$2,000.00
Annual fee	\$700.00
- *Commercial Yacht*

net tonnage 2,000 or less	
registration fee	\$2,000.00
annual fee	\$2,552.00
net tonnage 2,001 to 5,000	
registration fee	\$1.00 per net ton
annual fee	net tonnage x .20 + \$2,090.00

 - Allocation of Call sign number \$30.00
 - Maritime Mobile Service Identity (MMSI) number \$50.00
 - Safe Manning Certificate \$150.00
 - Ship's radio licence \$150.00
 - Set of documents to be kept on board \$280.00
 - Member of Bahamas Shipowners Association (optional) \$200.00

REGISTRATION OF A VESSEL UNDER THE BOAT REGISTRATION ACT

In The Bahamas, the principal legal regimes for registration of vessels are the Water Skiing and Motor Boat Control Act, Chapter 278, the Boat Registration Act, Chapter 277 and the Merchant Shipping Act, Chapter 268.

APPLICATION

The Boat Registration Act (“BRA”) applies to every description of vessel used in navigation however propelled not exceeding 500 tons gross tonnage.

BOATS FOR HIRE WITHIN THE TERRITORIAL WATERS OF THE BAHAMAS

Pursuant to Section 3 of BRA any boat which shall ply, be offered or let for hire for use within the territorial waters of The Bahamas must be registered by the New Providence Port Authority under the BRA.

The BRA requires that no person shall act as a master of a boat for hire unless and until that they have obtained a license from the New Providence Port Authority or Commissioner of an Out Island Port Authority.

Every boat before being registered under this Act and thereafter annually must be submitted for inspection by the New Providence Port Authority or Commissioner of an Out Island Port Authority.

This Act does not apply to any boat engaged in trade with ports outside The Bahamas and while so engaged. Therefore any boat trading outside The Bahamas must also be registered under the Merchant Shipping Act (“MSA”).

It is also possible for foreign vessels to be based and operate in The Bahamas under certain stipulated conditions namely:

- any boat used within the waters of The Bahamas for the purpose of providing to persons, for reward, the facilities for any recreational activity, under a charter-party negotiated and executed outside The Bahamas and under which charter the passengers for whose benefit the charter was executed embark on the boat outside of The Bahamas:

Provided that-

- the master of any such boat shall, upon any entry of such boat into the waters of The Bahamas, apply for the issue of a permit under subsection (2) in respect of the boat and pay at the nearest port to an officer of the Port Authority or the Customs such fee (other than port dues) as may be prescribed; and
- any law enforcement officer shall have the right to request the master of any such boat to produce such charter-party and any other information or document in proof of compliance with this subsection; or
- any boat engaged in trade with ports outside The Bahamas and while so engaged.

They must apply for and obtain a permit under Section 4 of BRA, and pay the prescribed fees and charges and solicit business only outside The Bahamas.

THE BRA prohibits a master on obtaining a permit whether by himself his agent or servants, unless negotiations were made by the Master his agent or servants from outside The Bahamas prior to the vessel’s arrival in The Bahamas, from soliciting passengers or charters from within the territorial waters of The Bahamas without first obtaining the prior approval of the Minister responsible for Boat Registration.

Licenses issued under the BRA are granted and/or renewed for a period not exceeding one (1) year ending on the 31st December of the year it is issued.

BOATS FOR PRIVATE USE WITHIN THE TERRITORIAL WATERS OF THE BAHAMAS EITHER BAHAMIAN OR FOREIGN OWNED

Pursuant to Section 10 (i) of the Water Skiing and Motor Boat Control Act (“WSMBC Act”), any motor boat powered with an engine rated at more than ten horse power or exceeding fifteen feet in overall length, which is used within any of the territorial waters of The Bahamas must be registered under this Act.

However, Section 9 WSMBC Act provides that any motor boat which is also registered under the BRA shall be exempt from registration under the WSMBC Act, for the time it remains registered under the BRA.

Application to register a motor boat under Section 10 is made to the Port Controller in New Providence or to the Commissioner in an Out Island. The motor boat needs to be within the territorial waters of The Bahamas in order to be registered.

The WSMBC Act does not apply to motor boats travelling outside Bahamian waters.

PLEASURE VESSELS FOR USE MAINLY OUTSIDE THE TERRITORIAL WATERS OF THE BAHAMAS

Pleasure vessels which are not engaged in commercial activities (other than a charter for the carriage of persons for pleasure) may also be registered under the MSA as we have previously noted, if they intend to travel outside the territorial waters of The Bahamas. They will not require the sophisticated regulation provided by the MSA for the larger commercial type vessels registered under the MSA.

Pleasure vessels do not need to be imported in order to be registered and may be inspected at a foreign port by one of the nautical inspectors recognised by The Bahamas before Registration.