STATUTORY INSTRUMENTS

2003 No. 3136

MERCHANT SHIPPING

The Merchant Shipping (Liability of Shipowners and Others) (Rate of Interest) (Amendment) Order 2003

Made - - -	*4th December 2003*
Laid before Parliament	*10th December 2003*
Coming into force - -	*31st December 2003*

The Secretary of State, in exercise of the powers conferred by paragraph 8(1) of Part II of Schedule 7 to the Merchant Shipping Act 1995(**a**) and with the concurrence of the Treasury, hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Merchant Shipping (Liability of Shipowners and Others) (Rate of Interest) (Amendment) Order 2003 and shall come into force on 31st December 2003.

Amendment of period for payment of rate of interest at the prescribed rate

2. The Merchant Shipping (Liability of Shipowners and Others) (Rate of Interest) Order 1999(**b**) is amended by—

(a) at article 3(a)(iv), after "1st September 1999", inserting "until 30th December 2003"; and

(b) at article 3(b), after "1st September 1999", inserting "but before 31st December 2003."

Signed by authority of the Secretary of State for Transport

David Jamieson
Parliamentary Under Secretary of State
Department for Transport

4th December 2003

We concur with the making of this Order

Nick Ainger
Derek Twigg
Two of the Lords Commissioners of Her Majesty's Treasury

1st December 2003

(**a**) 1995 c.21.
(**b**) S.I. 1999/1922.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends article 3 of the Merchant Shipping (Liability of Shipowners and Others) (Rate of Interest) Order 1999 (S.I. 1999/1922).

This Order provides that:

(i) the prescribed rate shall cease to have effect on 31st December 2003 for occurrences that take place before 1st September 1999, but the fund is constituted on or after that date; and

(ii) the prescribed rate shall have effect where occurrences take place on or after 1st September 1999 but before 31st December 2003.

A full regulatory impact assessment has not been produced for this instrument as it has no impact on the costs of business.

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