

## ARRANGEMENT OF REGULATIONS

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## FISHERIES LOANS REGULATIONS

[Section 3.]

### 1. Citation

These Regulations may be cited as the Fisheries Loans Regulations.

### 2. Terms and conditions of loans

(1) Applications for loans shall be in Form 1 of the Schedule to these Regulations.

(2) Applications shall be supported by two referees who shall be either members of the House of Representatives, duly qualified medical practitioners, magistrates, Justices of the Peace, barristers, solicitors, ministers of religion, or by the chairman and secretary of a registered Fishermen's Union.

(3) The boat shall be constructed or repaired in accordance with specifications approved by the chief officer.

(4) When the specifications have been approved in writing by the chief officer and a loan has been granted, credit shall be established in the name of the fisherman with that officer to whom the fisherman shall submit orders for materials as and when required. Payments for materials shall be made by that officer and the cost charged to the fisherman.

(5) During the continuance of the loan the chief officer shall have power to inspect the boat at all reasonable times.

(6) Any engine for which a loan has been granted shall be installed by a person approved by the chief officer.

(7) All loans shall be repayable in equal quarterly instalments over a period not exceeding five years, the first of such payments to be made three months after the completion of the boat and the installation of its equipment.

(8) The loan shall be free of interest if repaid within one year. Interest at the rate of three per cent per annum will be charged on all amounts outstanding after the first year of the loan.

(9) Payments shall be made at the office of the Ministry of Agriculture.

(10) In case the fisherman shall make default in payment of any instalment, the whole amount outstanding shall immediately become due and payable.

(11) The fisherman shall at all times during the continuance of the loan keep the boat and accessories insured against loss or damage in the joint names of the chief officer and of himself or herself in a sum of not less than the amount of the loan outstanding.

(12) All expenses incurred in the granting of a loan and the enforcement of the security in repayment thereof shall be borne by the fisherman.

(13) No loan shall be made to any person under the age of twenty-one years.

3. Certificate of registration

The certificate of registration shall be in Form 2 of the Schedule to these Regulations.

4. Particulars of registration

The particulars to be recorded in the register of fishing boats shall be those set forth in the certificate of registration.

Schedule

FORM 1

FISHERIES LOANS ACT

FISHERIES LOANS REGULATIONS

*Application for Loan*

[Regulation 2(1).]

I, \_\_\_\_\_, of \_\_\_\_\_ do hereby declare that I am the owner of the fishing boat

\_\_\_\_\_ or that I intend to build or repair a fishing boat in accordance with specifications approved by the Chief Technical Officer (Extension) (*delete whichever alternative is inapplicable*) and I hereby apply to the Minister for a loan of \$

\_\_\_\_\_ for the purpose of constructing or repairing such a fishing boat and/or of equipping the said boat with a motor and a mast and sails (*delete any words that are inapplicable*). If the loan is granted to me I hereby undertake—

(a) to make ready the said boat for fishing and to cause the same to be used for fishing within ..... months from the date on which the said loan is granted;

(b) during the continuance of the said loan, to keep the said boat and its accessories covered by marine insurance;

(c)

to repay the said loan by quarterly instalments as follows—

*(here set out proposals for repayment)*

(d)

to pay interest at the rate of three per cent per annum on the balance of the loan outstanding at the end of the first year/commencing from the end of the first year *(delete if inapplicable)*;

(e)

if requested by the Chief Technical Officer (Extension), to execute a bill of sale on the said boat and its accessories in favour of that officer or to produce a guarantee executed by some person approved by him or her.

Dated: etc.,

*Applicant*

Witness:

*Signature*

FORM 2

FISHERIES LOANS ACT

FISHERIES LOANS REGULATIONS

*Certificate of Registration of a Grenada Fishing Boat*

[Regulation 3.]

Name of boat

Class

Letters  
No.

Place of mooring

Sail, motor or motor auxiliary

Description of boat

How rigged

What sails used

Mode of fishing

Length (bow to transom)

Principal dimensions

Beam

Approximate draught

Number of crew

(Men  
Boys  
)

Owner

Address

*Date*

*Signature of Chief Extension Officer*

*(Agriculture)*

This is to certify that the fishing boat  
registered.

has been

Signed

*Chief Technical Officer (Extension)*