

Fisheries (Amendment) Act 1995

REPUBLIC OF KIRIBATI
(No. 11 of 1995)

I assent

T. Tito

Beretitenti
23/10/1995

AN ACT TO AMEND THE FISHERIES ORDINANCE (CAP. 33)

Commencement
1995

MADE by the Maneaba ni Maungatabu and assented to by the Beretitenti.

Short title

1. This Act may be cited as the Fisheries (Amendment) Act 1995.

Amendment of section 2

2. Section 2 of the Fisheries Ordinance is by repealing the definition of "local fishing vessels" and substituting a new definition as follows:-

"local fishing vessels" means any fishing vessel wholly owned and controlled by:-

- (a) the Government of Kiribati;
- (b) a company, society or other association of persons incorporated or established under the laws of Kiribati, at least 49% of which is beneficially owned by citizens or the Government of Kiribati;
- (c) citizens of Kiribati; or
- (d) a joint venture, consortium or partnership arrangement or agreement between 2 or more parties, where at least 49% of the beneficial ownership and control of the joint venture, consortium or partnership is vested in or held by citizens or the Government of Kiribati."

FISHERIES (AMENDMENT) ACT 1995

EXPLANATORY MEMORANDUM

1. The principal object of this Act is to amend the definition of a "local fishing vessel" under section 2 of the Fisheries Ordinance, Cap 33 (the principal Act) so as to exclude foreign fishing vessels being chartered or operated by locally registered companies from coming within the definition of local fishing vessels in the Ordinance.

2. Under the Act (Clause 2), a fishing vessel becomes a local fishing vessel if,

(1) it is wholly owned and controlled by the Government of Kiribati or

(2) it is wholly owned and controlled by a company, society or other association of persons incorporated or established under the laws of Kiribati, at least 49% of which is beneficially owned by citizens or the Government of Kiribati. This means that if foreigners establish a company in Kiribati and own more than 51% of the shares of the company, any fishing vessel they own will not qualify as local fishing vessels, or

(3) it is wholly owned and controlled by a joint venture, consortium or partnership arrangement or agreement between 2 or more parties, where at least 49% of the beneficial ownership and control of the joint venture, consortium or partnership is vested in or held by citizens or the Government of Kiribati. This means that where there is a joint venture agreement between the Government and other persons, or a joint venture agreement between citizens of Kiribati and other persons, and the Government or citizens of Kiribati hold at least 49% of the shares of such joint venture agreement, any vessel which they may own will become a local fishing vessel for the purpose of the Fisheries Ordinance.

Michael N. Takabwe
Attorney General
11 February 1995