



Merchant Shipping Act 1981 (repealed 1.1.1996)

1981 CHAPTER 10

1 Substitution of special drawing rights in limitation provisions of Merchant Shipping Acts.

- (1) Section 503 of the ^{M1}Merchant Shipping Act 1894, as amended by the ^{M2}Merchant Shipping (Liability of Shipowners and Others) Act 1958, shall have effect subject to the provisions of subsections (2) and (3) below, being provisions consequential on a Protocol signed on 21st December 1979 amending the International Convention of 1957 relating to the limitation of the liability of owners of sea-going ships.
- (2) The amounts per ton to be taken into account under subsection (1) (i) and (ii) of the said section 503 shall, instead of being amounts respectively equivalent to 3,100 and 1,000 gold francs, be amounts respectively equivalent to 206.67 and 66.67 special drawing rights.
- (3) The special drawing rights referred to above are the special drawing rights as defined by the International Monetary Fund, and their equivalent shall be determined on the basis of the value of sterling—
 - (a) if a limitation action is brought, on the date on which the limitation fund is constituted; and
 - (b) in any other case, on the date of the judgment in question.
- (4) The amount per ton to be taken into account under section 2 of the ^{M3}Merchant Shipping (Liability of Shipowners and Others) Act 1900, as amended by the said Act of 1958, shall, instead of being an amount equivalent to 1,000 gold francs, be an amount equivalent to 66.67 special drawing rights and subsection (3) above shall apply also for the purposes of this subsection.
- (5) In section 1(1) of the said Act of 1958 (which is in part superseded by the foregoing provisions)—
 - (a) the words from “or section two” to the end of paragraph (b) shall be omitted; and

Status: Point in time view as at 01/02/1991. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Merchant Shipping Act 1981 (repealed 1.1.1996), Section 1. (See end of Document for details)

- (b) for the words “and the number by which the amount substituted by paragraph (a) of this subsection is to be multiplied” there shall be substituted the words “ the number by which the amount equivalent to 206.67 special drawing rights is to be multiplied ”.
- (6) In section 5 of the said Act of 1958 (release of ship where guarantee given in Convention country) “the Convention” shall mean the Convention there mentioned with or without the amendments made by the Protocol referred to in subsection (1) above and “Convention country” shall be construed accordingly.

Modifications etc. (not altering text)

- C1** The text of ss. 1(5), 2(3)(4), 5(3), Sch. is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.
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Marginal Citations

- M1** 1894 c. 60.
M2 1958 c. 62.
M3 1900 c. 32.

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