

REGULATIONS AND AMENDMENTS INTRODUCED FOR THE MARITIME INDUSTRY

The following amendments have been introduced by the Board of Directors of the Republic of Panama Maritime Authority

1. Amendment to fines and sanctions to companies providing ancillary services in the maritime industry. Resolution JD n°063-2015

The new table increase the fines and sanctions which now correspond to the Bureau of Ports and Maritime Industry to supervise the activities and implement the sanctions and fines. **THESE FINES ARE EXCLUSIVELY RELATED TO SERVICES RENDERED IN THE TERRITORIAL WATERS AND PORTS OF THE REPUBLIC OF PANAMA.**

2. Certifications of title of ownership, and of liens and encumbrances are now permitted to be officially issued in the english language. The certification is issued by the Public Registry department in charge of naval titles, liens and encumbrances. Resolution JD n°065-2015.
3. Creation of a especial registry for vessels under 100 tons and 24 m length navigating in international waters or 20 nautical miles from the coast in territorial waters of a country. Resolution JD m°068-2015

The vessels will be permitted to be registered under the classification of multipurpose.

The costs of registration are established at \$3,000.00 for the initial registration fee and \$2500.00 for annual charges, upon the first year.

This is a especial registration for vessels under 12 passengers or crew

Vessels must comply with:

- Certification of safety for non-conventional vessels and,
- Admeasurement certification for vessels under 24m length.

Additionally, the registry is authorized to issue especial certifications for crew members enrolled in such type of vessels.

4. Especial discount for vessels or owners that contribute to climate change. Resolution JD 069-2015

Those vessels whose owners demonstrate Social Responsibility Programs that contribute to the control of emissions and avoid pollution of the ocean will receive a 50% discount for 3 years.

Evidence of such programs must be submitted before the Ship Registry of the Republic of Panama.

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