



China Revised the Provisions for Domestic Watercraft Management Industry

Chinese version China's Ministry of Transport (MOT) released on January 9, 2009 the revised Provisions for Domestic Watercraft Management Industry (Provisions), which will take effect on July 1, 2009.

Under the Provisions, enterprises engaged in domestic watercraft management businesses must be equipped with the corresponding special managers of maritime affairs and mechanical affairs according to number of watercrafts which provide maritime and mechanical affair management services.

Besides, enterprises which apply for domestic watercraft management businesses must submit such materials as the basic profiles and testimonials that specify the investment circumstances of the shareholders.

(Source: Ministry of Transport)

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