

Bahamas

General

Flag of Convenience	Yes
IMO Conventions Adopted	All the principal IMO Conventions have been adopted
Age Limit	12 Years
Size Restrictions	Min 1,600 GT
Ownership Requirements	There is no requirement for local ownership provided that the ship is engaged in foreign trade.

Registration Documents

Documents Required:	<ul style="list-style-type: none"> • Bill of Sale / Builders Certificate • Declaration of Ownership • Certificate of Incorporation (for a corporate body) • A Deletion Certificate (if applicable) • Evidence that no charges are recorded against the ship or applicant • Declaration of Ownership • A Carving and Marking Note • Certificate of survey and an international tonnage certificate • A crew list and copies of the officer's certificates of competence • Application for Ship Radio Station Licence • SOLAS and Load Line Certificates
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Registration Fees

Registration	<p>Ships of 2,000 NT or less: US\$ 2,000</p> <p>2,001 - 5,000 NT at US\$ 1 per ton</p> <p>5,001 - 25,000 NT at US\$ 0.90 per ton</p> <p>25,001+ NT at US\$ 22,500</p>
Annual	<p>Ships of 2,000 NT or less: US\$ 1,900</p> <p>2,001 - 5,000 NT: US\$ 1,750 plus 0.16 per ton</p> <p>5,001 - 25,000 NT: US\$ 1,750 plus 0.135 per ton</p> <p>25,001+ NRT: US\$ 1,750 plus 0.135 per ton</p>

Parallel Registration

Parallel registration in or out of the Registry is permitted

Approved Classification Societies

LRS, ABS, BV, GL, KR, DNV, NKK, RINA

Crew Nationality

Foreign officers and crew may serve on Bahamian vessels provided they have certificates which are acceptable to The Bahamas Maritime Authority.

JURISDICTION INFORMATION

Introduction

The Bahamas extends in a 1,225 km arc from 78 km east of Palm Beach, Florida, to just north of Haiti. The Bahamas consists of an archipelago of nearly 700 islands and 2,400 cays.

Population

The population of the Bahamas is approximately 310,000.

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Political Structure

In July 1973, the Bahamas become an independent nation and a Member of the Commonwealth of Nations. The Government is based on the British Constitutional pattern with a Prime Minister, Cabinet of Ministers, an appointed Senate and a House of Assembly elected by the people to control and administer the day to day affairs of the Bahamas. The Head of State is HM Queen Elizabeth II and she is represented by a Governor General. The law of the Bahamas is based on English Common Law and the Court System is also modelled after that of the United Kingdom having Magistrates Courts and a Supreme Court.

Infrastructure and Economy

The Bahamas has excellent communications. There are direct flights from Europe as well as many US cities. Miami is only 30 minutes away and New York is less than three hours away.

Language

The official and spoken language is English.

Currency

Bahamian Dollar is on a par with the US Dollar.

Exchange Control

Residents are subject to Exchange Control, but International Business Companies are exempted.

Type of Law

Statute Law and Common Law based on English Common Law.

Principal Corporate Legislation

International Business Companies Act 2001 and the International Business Companies (Amendment) Act 2004.

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ISO 9001:2000
Certificate Number 91196

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