
 STATUTORY INSTRUMENTS

1976 No. 1031

MERCHANT SHIPPING

**The Merchant Shipping (Limitation of Liability) (Sterling
Equivalents) Order 1976**

Made - - - - - 1st July 1976
Coming into Operation 30th July 1976

The Secretary of State, in exercise of the powers conferred by section 1(3) of the Merchant Shipping (Liability of Shipowners and Others) Act 1958(a), and now vested in him(b), and by section 4(4) of the Merchant Shipping (Oil Pollution) Act 1971(c), as amended by section 9 of the Merchant Shipping Act 1974(d), and of all other powers enabling him in that behalf, hereby orders as follows:—

1. This Order may be cited as the Merchant Shipping (Limitation of Liability) (Sterling Equivalents) Order 1976 and shall come into operation on 30th July 1976.

2. The Merchant Shipping (Limitation of Liability) (Sterling Equivalents) Order 1975(e) and the Merchant Shipping (Limitation of Liability for Oil Pollution) (Sterling Equivalents) (No. 2) Order 1975(f) are hereby revoked.

3. The Interpretation Act 1889(g) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament and as if this Order and the Orders hereby revoked were Acts of Parliament.

4. For the purposes of section 1 of the Merchant Shipping (Liability of Shipowners and Others) Act 1958, £132·81 and £42·84 are hereby specified as the amounts which shall be taken as equivalent to 3,100 gold francs and 1,000 gold francs respectively.

5. For the purposes of section 4 of the Merchant Shipping (Oil Pollution) Act 1971, £85·69 and £8,997,093 are hereby specified as the amounts which shall be taken as equivalent to 2,000 gold francs and 210 million gold francs respectively.

K. W. McQueen,
 An Assistant Secretary of the
 Department of Trade.

1st July 1976.

(a) 1958 c. 62.
 (c) 1971 c. 59.
 (e) S.I. 1975/1615 (1975 III, p. 5613).
 (g) 1889 c. 63.

(b) S.I. 1970/1537 (1970 III, p. 5293).
 (d) 1974 c. 43.
 (f) S.I. 1975/1614 (1975 III, p. 5611).

EXPLANATORY NOTE

(This Note is not part of the Order.)

Under section 503 of the Merchant Shipping Act 1894 (c. 60) and section 2 of the Merchant Shipping (Liability of Shipowners and Others) Act 1900 (c. 32) as amended by the Merchant Shipping (Liability of Shipowners and Others) Act 1958, shipowners, harbour authorities and others may limit their liability at amounts expressed in gold francs. Similarly, under section 4(1)(b) of the Merchant Shipping (Oil Pollution) Act 1971 (which gives effect to the International Convention on Civil Liability for Oil Pollution Damage signed in Brussels in 1969 (Cmnd. 4403)), as amended by section 9 of the Merchant Shipping Act 1974, shipowners may limit their liability under the 1971 Act for oil pollution damage and other matters, at amounts expressed in gold francs.

This Order substitutes new sterling equivalents of the gold franc amounts for those now specified in the Merchant Shipping (Limitation of Liability) (Sterling Equivalents) Order 1975 and in the Merchant Shipping (Limitation of Liability for Oil Pollution) (Sterling Equivalents) (No. 2) Order 1975 and revokes those earlier Orders. These new sterling equivalents have been calculated by reference to the Special Drawing Right (SDR) value of a gold franc converted into sterling at current market rates. The SDR is based on a basket of 16 major world currencies.

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