



MERCHANT SHIPPING (MASTERS AND SEAMEN) ACT 1979
PAYMENT OF SEAMEN'S WAGES (RATE OF INTEREST)
ORDER 1990

In exercise of the powers conferred on the Treasury by section 4(3) of the Merchant Shipping (Masters and Seamen) Act 1979 ^(a), and of all other powers enabling it in that behalf, the following Order is hereby made :-

Citation and Commencement

1. This Order may be cited as the Payment of Seamen's Wages (Rate of Interest) Order 1990 and shall come into operation on the day after it is approved by Tynwald.

Rate of Interest to be Charged

2. For the purposes of section 4(3) of the Merchant Shipping (Masters and Seamen) Act 1979, the prescribed rate of interest shall be 20% per annum.

Made this 18th. day of April, 1990

D. Gelling,

Treasury Minister

This Order was approved by Tynwald on 16th May, 1990.

EXPLANATORY NOTE

(This Note is not part of the Order)

This Order prescribes the rate of interest to be charged on monies due to seamen on discharge which remain unpaid 56 days after the date of discharge.

(a) 1979 c. 14