



## **High-speed vessels have the maximum period of 20 years measured**

On November 20, 2014, the Government issues the Decree No. 111/2014/ND-CP prescribing the useful life of inland waterway vessels and the useful life of vessels permitted for import and takes effect on January 05, 2015.



Accordingly, inland waterway vessels have useful life from 18 - 35 years depending on each types and material. In particular, hovercrafts with metal, fiber- reinforced plastic, ferrocement or reinforced concrete hull, not exceeding 18 years; the high-speed passenger ships has useful life not exceeding 20 years; for Ships carrying dangerous goods, oil, liquefied gases in bulk and passenger ships other than overnight cruises, floating hotels, floating restaurants, high-speed ships and hovercrafts shall have useful life not exceeding 30 years with wooden hull, not exceeding 25 years. Besides, the Decree also prescribes the ages for importing passenger ships and passenger vessel..within that, the ages of imported passenger ships and passenger vessel cannot exceed 10 years; and 15 years for other waterway vessels. Especially, not to be permitted to import wooden-hull overnight cruises, floating restaurants and floating hotels and other vessels lacking sufficient grounds for determining their building year.

Particularly, Vessels with their useful life to expire before January 5, 2015, between January 5, 2015, and January 5, 2016, between January 5, 2016, and January 5, 2017 may operate through December 31, 2016, December 31, 2017 and December 31, 2018. Vessels with their useful life to expire on January 5, 2017, or afterward may not operate after that date.

This Decree takes effect on January 5, 2015.