

Subject
Definition of date of “contract for construction”

ClassNK

Technical Information

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Date 6 October 2004

To whom it may concern

1. This is information that IACS adopted Procedural Requirement No. 29 (PR 29), which gives the definition of date of “contract for construction”, as attached. This Procedural Requirement applies to all IACS Members and Associates and is effective for ships contracted for construction on or after 1 January 2005.
2. Your attentions should be drawn that this Procedural Requirement stipulates to deal with the optional vessels of the same series of sister vessels.

For any questions about the above, please contact:

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Attachment:

1. Procedural Requirement No. 29 (PR 29 rev. 1)

NOTES:

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Definition of date of “contract for construction”

Unless specified otherwise:

1. The date of “contract for construction” of a vessel is the date on which the contract to build the vessel is signed between the prospective owner and the shipbuilder. This date is normally to be declared to the classification society by the party applying for the assignment of class to a newbuilding.
2. The date of “contract for construction” of a series of sister vessels, including specified optional vessels for which the option is ultimately exercised, is the date on which the contract to build the series is signed between the prospective owner and the shipbuilder.
For the purpose of this Procedural Requirement, sister vessels, are vessels built to the same approved plans for classification purposes. The optional vessels will be considered part of the same series of sister vessels if the option is exercised not later than 1 year after the contract to build the series was signed.
3. If a contract for construction is later amended to include additional vessels or additional options, the date of “contract for construction” for such vessels is the date on which the amendment to the contract, is signed between the prospective owner and the shipbuilder. The amendment to the contract is to be considered as a “new contract” to which 1 and 2 above apply.

Notes:

1. This Procedural Requirement applies to all IACS Members and Associates.
2. This Procedural Requirement is effective for ships “contracted for construction” on or after 1 January 2005.
3. Sister vessels may have minor design alterations provided such alterations do not affect matters related to classification.

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