CHAPTER 466

DOCKYARD AND SHIPBUILDING YARD (RESTRUCTURING) ACT

To make provision for the restructuring of Malta Drydocks and the Marsa Shipbuilding Yard.

7th November, 2003

ACT XV of 2003.

Short title.

1. The short title of this Act is the Dockyard and Shipbuilding Yard (Restructuring) Act.

Interpretation.

2. In this Act, unless the context otherwise requires:

"Early Retirement Scheme" means the scheme established by article 16A of the Malta Dockyard Act;

Cap. 207.

"dockyard lease" means the lease granted under the Authority of the Malta Dockyard Emergency Ordinance, by a deed dated 28th March, 1959, in the records of Notary Doctor Paul Pullicino, as varied from time to time;

Cap. 157.

"Corporation" means Malta Drydocks, a corporation established by the Malta Dockyard Act;

Cap. 207.

"Company" means the Malta Shipbuilding Company Ltd, a company duly constituted and registered under the laws of Malta;

"Minister" means the Minister responsible for government investments;

"transferee companies" means the Malta Shipyards Limited and the Industrial Projects and Services Limited.

Transfer of assets and liabilities.

3. (1) With effect from the date of the coming into force of this article all assets whether in Malta or abroad including all assets of the Corporation and of the Company leased under the dockyard lease, all real or other rights under any contract, all monies due by any person to the Corporation or the Company and all shares in or stocks of any other bodies in or stocks of any other bodies held by them shall without any further assurance other than this Act vest in the Government, and all liabilities of the Corporation and of the Company including all liabilities and obligations under the Early Retirement Scheme shall vest and be due by the Government.

(2) All actions pending before any court or tribunal instituted by or against the Corporation or the Company shall be continued by or against such public officer in the name of the Government as the Minister may by notice in the Gazette, from time to time, establish.

(3) With effect from the date next following the date referred to in subarticle (1), the Company shall be dissolved, liquidated and wound up without the need of any further formality other than this Act.

Employees of the Corporation and the Company.

4. (1) Notwithstanding the provisions of any other law all persons in the employment of the Corporation and of the Company immediately before the coming into force of this article shall be transferred to and become employees of one or other of the transferee companies as established by this article.

(2) The transferee companies shall take on all the rights and obligations which the Corporation or the Company had prior to the transfer towards the employees transferred to them, and each of such employees shall, for all intents and purpose of any law, be deemed to have been in the employment of the respective transferee company, since the date on which he took up the employment with the Corporation or the Company, as the case may be.

(3) The transfer of the employees aforestated to each of the transferee companies shall be made in accordance with the selection made by the Corporation and the Company.

Transfer, etc., of land to transferee companies, etc. Cap. 268.

5. Notwithstanding the provisions of the Disposal of Government Land Act, the Government may under such title and subject to such conditions as it may deem fit, transfer any land vested in the Government under article 3 of this Act, and any other asset vested under the same article to either of the transferee companies for any of the purposes of the transferee companies or any body corporate established by law, without any further authorisation other than this article:

Provided that the provisions of the Disposal of Government Land Act shall upon such transfer continue to apply to such land as if its transfer was authorised under the provisions thereof.