

comprised, in whole or in part, of other entities which are not individuals, each entity contributing to the stock or equity interest qualifications of the entity holding title must be a citizen eligible to document vessels in its own right with the trade endorsement sought.

[CGD 89-007, CGD 89-007a, 58 FR 60266, Nov. 15, 1003, as amended by USCG-1999-6095, 65 FR 76575, Dec. 7, 2000; USCG-2004-18884, 69 FR 58346, Sept. 30, 2004]

§ 67.33 Individual.

An individual is a citizen if native-born, naturalized, or a derivative citizen of the United States, or otherwise qualifies as a United States citizen.

§ 67.35 Partnership.

A partnership meets citizenship requirements if all its general partners are citizens, and:

(a) For the purpose of obtaining a registry or recreational endorsement, at least 50 percent of the equity interest in the partnership is owned by citizens.

(b) For the purpose of obtaining a fishery endorsement, at least 75 percent of the equity interest in the partnership, at each tier of the partnership and in the aggregate, is owned by citizens.

(c) For the purpose of obtaining a coastwise endorsement at least 75 percent of the equity interest in the partnership is owned by citizens or the vessel qualifies under § 68.60 or § 68.105 of this chapter.

[CGD 94-008, 59 FR 49846, Sept. 30, 1994, as amended by USCG-1999-6095, 65 FR 76575, Dec. 7, 2000; USCG-2001-8825, 69 FR 5401, Feb. 4, 2004; USCG-2005-20258, 71 FR 61417, Oct. 18, 2006; USCG-2009-0702, 74 FR 49230, Sept. 25, 2009]

§ 67.36 Trust.

(a) For the purpose of obtaining a registry or recreational endorsement, a trust arrangement meets citizenship requirements if:

(1) Each of its trustees is a citizen; and

(2) Each beneficiary with an enforceable interest in the trust is a citizen.

(b) For the purpose of obtaining a fishery endorsement, a trust arrange-

ment meets citizenship requirements if:

(1) It meets all the requirements of paragraph (a) of this section; and

(2) At least 75 percent of the equity interest in the trust, at each tier of the trust and in the aggregate, is owned by citizens.

(c) For the purpose of obtaining a coastwise endorsement a trust arrangement meets citizenship requirements if:

(1) It meets the requirements of paragraph (a) of this section and at least 75 percent of the equity interest in the trust is owned by citizens; or

(2) It meets the requirements of § 68.60 or § 68.105 of this chapter.

[CGD 94-008, 59 FR 49846, Sept. 30, 1994, as amended by USCG-1999-6095, 65 FR 76576, Dec. 7, 2000; USCG-2001-8825, 69 FR 5401, Feb. 4, 2004; USCG-2005-20258, 71 FR 61417, Oct. 18, 2006; USCG-2009-0702, 74 FR 49230, Sept. 25, 2009]

§ 67.37 Association or joint venture.

(a) An association meets citizenship requirements if each of its members is a citizen.

(b) A joint venture meets citizenship requirements if each of its members is a citizen.

[USCG-1999-6095, 65 FR 76576, Dec. 7, 2000]

§ 67.39 Corporation.

(a) For the purpose of obtaining a registry or a recreational endorsement, a corporation meets citizenship requirements if:

(1) It is incorporated under the laws of the United States or of a State;

(2) Its chief executive officer, by whatever title, is a citizen;

(3) Its chairman of the board of directors is a citizen; and

(4) No more of its directors are non-citizens than a minority of the number necessary to constitute a quorum.

(b) For the purpose of obtaining a fishery endorsement, a corporation meets citizenship requirements if:

(1) It meets all the requirements of paragraph (a) of this section; and

(2) At least 75 percent of the stock interest in the corporation, at each tier of the corporation and in the aggregate, is owned by citizens.