

§ 47.8 Voting trusts.

(a) If a voting trust is used to qualify a domestic corporation as a U.S. citizen, the corporate applicant must submit to the Registry—

(1) A true copy of the fully executed voting trust agreement, which must identify each voting interest of the applicant, and which must be binding upon each voting trustee, the applicant corporation, all foreign stockholders, and each other party to the transaction; and

(2) An affidavit executed by each person designated as voting trustee in the voting trust agreement, in which each affiant represents—

(i) That each voting trustee is a citizen of the United States within the meaning of 49 U.S.C. 40102(a)(15).

(ii) That each voting trustee is not a past, present, or prospective director, officer, employee, attorney, or agent of any other party to the trust agreement;

(iii) That each voting trustee is not a present or prospective beneficiary, creditor, debtor, supplier or contractor of any other party to the trust agreement;

(iv) That each voting trustee is not aware of any reason, situation, or relationship under which any other party to the agreement might influence the exercise of the voting trustee's totally independent judgment under the voting trust agreement.

(b) Each voting trust agreement submitted under paragraph (a)(1) of this section must provide for the succession of a voting trustee in the event of death, disability, resignation, termination of citizenship, or any other event leading to the replacement of any voting trustee. Upon succession, the replacement voting trustee shall immediately submit to the Registry the affidavit required by paragraph (a)(2) of this section.

(c) If the voting trust terminates or is modified, and the result is less than 75 percent control of the voting interest in the corporation by citizens of the United States, a loss of citizenship of the holder of the Certificate of Aircraft Registration, AC Form 8050-3 occurs, and § 47.41(a)(3) of this part applies.

(d) A voting trust agreement may not empower a trustee to act through a proxy.

[Amdt. 47-20, 44 FR 61939, Oct. 29, 1979, as amended by Amdt. 47-27, 70 FR 245, Jan. 3, 2005; Amdt. 47-29, 75 FR 41980, July 20, 2010]

§ 47.9 Corporations not U.S. citizens.

(a) Each corporation applying for registration of an aircraft under 49 U.S.C. 44102 must submit to the Registry with the Aircraft Registration Application, AC Form 8050-1—

(1) A certified copy of its certificate of incorporation;

(2) A certification that it is lawfully qualified to do business in one or more States;

(3) A certification that the aircraft will be based and primarily used in the United States; and

(4) The location where the records required by paragraph (e) of this section will be maintained.

(b) For the purposes of registration, an aircraft is based and primarily used in the United States if the flight hours accumulated within the United States amount to at least 60 percent of the total flight hours of the aircraft during—

(1) For aircraft registered on or before January 1, 1980, the 6-calendar month period beginning on January 1, 1980, and each 6-calendar month period thereafter; and

(2) For aircraft registered after January 1, 1980, the period consisting in the remainder of the registration month and the succeeding 6 calendar months and each 6-calendar month period thereafter.

(c) For the purpose of this section, only those flight hours accumulated during non-stop (except for stops in emergencies or for purposes of refueling) flight between two points in the United States, even if the aircraft is outside of the United States during part of the flight, are considered flight hours accumulated within the United States.

(d) In determining compliance with this section, any periods during which the aircraft is not validly registered in the United States are disregarded.

(e) The corporation that registers an aircraft pursuant to 49 U.S.C. 44102 shall maintain, and make available for

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inspection by the FAA upon request, records containing the total flight hours in the United States of the aircraft for three calendar years after the year in which the flight hours were accumulated.

(f) The corporation that registers an aircraft pursuant to 49 U.S.C. 44102 shall send to the Registry, at the end of each period of time described in paragraphs (b)(1) and (2) of this section, either—

(1) A signed report containing—

(i) The total time in service of the airframe as provided in §91.417(a)(2)(i), accumulated during that period; and

(ii) The total flight hours in the United States of the aircraft accumulated during that period; or

(2) A signed statement that the total flight hours of the aircraft, while registered in the United States during that period, have been exclusively within the United States.

[Amdt. 47–20, 44 FR 61940, Oct. 29, 1979, as amended by Amdt. 47–24, 54 FR 34330, Aug. 18, 1989; Amdt. 47–27, 70 FR 245, Jan. 3, 2005; Amdt. 47–29, 75 FR 41979, July 20, 2010]

§47.11 Evidence of ownership.

Except as provided in §§47.33 and 47.35, each person that submits an Aircraft Registration Application, AC Form 8050–1 under this part must also submit the required evidence of ownership, recordable under §§49.13 and 49.17 of this chapter, as follows:

(a) The buyer in possession, the bailee, or the lessee of an aircraft under a contract of conditional sale must submit the contract. The assignee under a contract of conditional sale must submit both the contract (unless it is already recorded at the Registry), and his assignment from the original buyer, bailee, lessee, or prior assignee.

(b) The reposessor of an aircraft must submit—

(1) A Certificate of Repossession of Encumbered Aircraft, FAA Form 8050–4, or its equivalent, signed by the applicant and stating that the aircraft was repossessed or otherwise seized under the security agreement involved and applicable local law;

(2) The security agreement (unless it is already recorded at the Registry), or a copy thereof certified as true under §49.21 of this chapter; and

(3) When repossession was through foreclosure proceedings resulting in sale, a bill of sale signed by the sheriff, auctioneer, or other authorized person who conducted the sale, and stating that the sale was made under applicable local law.

(c) The buyer of an aircraft at a judicial sale, or at a sale to satisfy a lien or charge, must submit a bill of sale signed by the sheriff, auctioneer, or other authorized person who conducted the sale, and stating that the sale was made under applicable local law.

(d) The owner of an aircraft, the title to which has been in controversy and has been determined by a court, must submit a certified copy of the decision of the court.

(e) The executor or administrator of the estate of the deceased former owner of an aircraft must submit a certified copy of the letters testamentary or letters of administration appointing him executor or administrator. The Certificate of Aircraft Registration, AC Form 8050–3 is issued to the applicant as executor or administrator.

(f) The buyer of an aircraft from the estate of a deceased former owner must submit both a bill of sale, signed for the estate by the executor or administrator, and a certified copy of the letters testamentary or letters of administration. When no executor or administrator has been or is to be appointed, the applicant must submit both a bill of sale, signed by the heir-at-law of the deceased former owner, and an affidavit of the heir-at-law stating that no application for appointment of an executor or administrator has been made, that so far as he can determine none will be made, and that he is the person entitled to, or having the right to dispose of, the aircraft under applicable local law.

(g) The guardian of another person's property that includes an aircraft must submit a certified copy of the order of the court appointing him guardian. The Certificate of Aircraft Registration is issued to the applicant as guardian.

(h) The trustee of property that includes an aircraft, as described in §47.7(c), must submit either a certified copy of the order of the court appointing the trustee, or a complete and true