

Annex 1

Examples of the calculation of subsidy payable to eligible vessels:

Example	Maximum No. of <u>Passengers</u> to Be Carried as Specified in Operating Licence	No. of Common Lifejackets/ Children Lifejackets Assumed to Be Purchased	Assumed Price of Each Conforming Lifejacket	Subsidy Payable
1	200	200	\$110	200 x \$110 = \$22,000
2	200	200	\$150 (subsidy ceiling for each Conforming Lifejacket is \$110)	200 x \$110 = \$22,000
3	200	200	\$80 (subsidy is granted on an accountable basis)	200 x \$80 = \$16,000
4	200	250 (the no. of subsidised lifejackets is limited to the maximum no. of passengers to be carried by the vessel, i.e. 200 passengers)	\$110	200 x \$110 = \$22,000
5	200	100	\$80 (subsidy is granted on an accountable basis)	100 x \$80 = \$8,000