

Understanding your rights, responsibilities when purchasing, defaulting

ADMIRALTY LAW FROM PREVIOUS PAGE

the lender will still be required to go to the expense of having the vessel arrested by U.S. Marshals under a federal court order, and sold at auction to pay its debts.

If dealing with a preferred ship's mortgage seems complex, it becomes even worse for lenders if they choose to use another type of mortgage.

Essentially, should a lender choose to file their mortgage through a state's uniform commercial system (usually because the boat is not, or can not, be U.S. documented), then every maritime lien will have a priority over the mortgage should the lien holder choose to enforce it through federal courts.

To put it another way, under maritime law a state-filed

mortgage would have a lower priority for collection purposes than an invoice for a bilge pump.

Both lenders and purchasers should stay aware of these issues regarding boat mortgages and foreclosures so they understand their rights and responsibilities — both at the time of purchase or at any point where they might potentially default.

As you can guess, if mortgages and foreclosures seem difficult for land properties, they can get even rockier when dealing with boats.

Mark Ercolin is an admiralty attorney based in Fort Lauderdale. The information offered in this column is summary in nature and should not be applied to specific cases or situations.

DSC-equipped radio uniquely identifies your vessel

DEAD RECKONING FROM PREVIOUS PAGE

Learning some of the VHF lingo is also a good idea. I know you love to watch "Smokey and the Bandit" reruns, but you don't say "10 four" on a marine radio. We say "Roger."

"Over" means my transmission has ended and I'm awaiting a response. "Out" means my transmission has ended so no response is expected.

"Over and out" makes no sense. If you hear "over and out" followed by "10 four, it's probably the boat in front of you with all its fenders hanging over the gunwale.

To avoid some of the party line affect, all you need is a DSC (digital selective calling) equipped radio. All radios manufactured in the past few years come equipped with

DSC. This new technology has two major benefits — both of which require you to register the radio and receive a Maritime Mobile Service Identity (MMSI).

This nine digit number uniquely identifies your vessel. In the case of a distress call, the USCG knows exactly what vessel they are looking for. Armed with the MMSI of other boats, you can call them directly without everyone else hearing you.

Only the hailing is private. Prior to making the call you pick a channel for the other boat to answer. So if other boaters with nothing better to do are scanning the recreational channels, your life is an open book again.

Capt Bob "out."

Comments? For more information see Bob E. Sherman's website: www.bobesherman.com.

State could collect \$18.7 million in tax revenue

BOAT TAX FROM P. 1

cies, said Erdmann, president of Bollman Yachts in Fort Lauderdale.

"They just don't buy boats here because it's too expensive," he said.

Under the proposed bill, studies estimate the state could collect \$18.7 million in tax revenue from boat sales, compared to the \$1.5 million that's presently poured into Florida's coffers annually, Erdmann said.

The Florida Yacht Brokers Association and the Marine Industries Association of South Florida label the legislation as "landmark."

Additionally, it means more vessels will stay here too. Under the existing tax law, vessels purchased in places with more favorable tax policies must keep their newly acquired boats outside the state for a minimum of 183 days to avoid paying Florida's use tax, Erdmann said.

"That means money is spent elsewhere on goods, services," he said. "And where ever they spend money, those businesses hire people to do the work."

Although all signs point to its enactment, if Crist doesn't sign, the state legislature can vote to override the governor's veto.

For more information, visit www.fyba.org.

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