(a) if owned by natural persons, vessels must be owned by Uruguayan nationals domiciled in Uruguay; and

(b) if owned by an enterprise: (i) fifty one (51) percent of the owners of such enterprise must be Uruguayan nationals; (ii) fifty one (51) percent of the voting shares must be owned by Uruguayan nationals; and (iii) the enterprise must be controlled and managed by Uruguayan nationals.

The cross-river transport of passengers and vehicles between border ports of Uruguay and Argentina is reserved to Uruguayan and Argentinean flagged vessels.

Half of all cargo transportation of Uruguayan foreign trade (imports and exports) is reserved to Uruguayan-flagged vessels. However, waivers are granted to foreign-flagged vessels to carry the reserved portion of the foreign trade.

Uruguay may impose restrictions on access to cargo transportation of Uruguayan foreign trade on the basis of reciprocity.

Uruguayan-flagged merchant vessels are entitled to designated tax exemptions, provided that such vessels fulfill the following requirements:

(a) if owned by natural persons, vessels must be owned by Uruguayan nationals domiciled in Uruguay; and

(b) if owned by an enterprise, vessels must be under the control and direction of Uruguayan nationals.

The crew of Uruguayan merchant vessels must meet the following requirements:

(a) ninety (90) percent of the Officers (including the Captain, the Chief Engineer and the Radio Operator) of vessels operating under a traffic authorization granted by the Competent Authority shall be Uruguayan nationals;

(b) at least ninety (90) percent of the rest of the crew shall be Uruguayan nationals; and

(c) for vessels not operating under a traffic authorization granted by the Competent Authority, their Captain, Chief Engineer, and the Radio Operator or the Chief Officer must be Uruguayan nationals.