

This is an English translation.

The original Icelandic text, as published in the Law Gazette (Stjórnartíðindi), is the authoritative text. Should there be discrepancy between this translation and the authoritative text, the latter prevails.

The Tourist Site Protection Fund

Act no. 75/2011

Article 1

Object and purpose

The Tourist Site Protection Fund is being established in order to promote the development, maintenance and protection of tourist attractions anywhere in Iceland which are under public ownership or supervision. Capital from the Fund shall also be aimed at ensuring tourist safety and protecting Icelandic nature. In addition, the Fund is intended to increase the number of sites visited by tourists in order to reduce the pressure on frequently visited tourist destinations.

Capital from the Tourist Site Protection Fund shall be used

for:

1. Developing, maintaining and protecting nature and man-made structures at tourist attractions which are under public ownership or in protected areas.
2. Carrying out construction related to traveller safety and nature conservation at tourist destinations, whether these are owned by public or private entities.

The Tourist Site Protection Fund is authorised to finance the preparatory and design work required for a development pursuant to Paragraph 2; however, the Fund is not authorised to assume the operating costs of man-made structures, nature conservation areas or other tourist destinations. Appropriations to private entities are subject to the condition that the tourist destinations involved are always open to the general public, free of charge.

Article 2

The board

The Minister of Industry shall appoint four representatives to two-year terms on the Tourist Site Protection Fund board.

Two are to be appointed upon nomination by the Icelandic