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Poroshenko Might be Illegal Owner of Sevastopol Shipyard

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Ukrainian President Petro Poroshenko's ownership of a shipyard in the Crimean seaport.

Sevastopol authorities have raised doubts over the legality of Ukrainian President Petro Poroshenko's ownership of a shipyard in the Crimean seaport, saying they would investigate the facility's post-Soviet privatization, a news report said.

Sevastopol's acting Governor Sergei Menyailo said Tuesday that his administration "controlled" the Sevastopol Marine Plant, owned by Poroshenko, and had sent a notice to the Ukrainian president about the probe, Itar-Tass reported.

"The Sevastopol Marine Plant will be Russian," Menyailo said, adding that Russia was particularly interested in the facility's docks and hydraulic equipment, according to Itar-Tass.

"Hydrotechnical constructions are state property and, as of today, the property of the subject of Russia — Sevastopol," Menyailo was quoted as saying.

Ukrainian Justice Minister Pavlo Petrenko earlier estimated that Ukraine had lost 950 billion

hryvnas ($80.5 billion) through Russia's occupation of Crimea, in addition to possible lost profits from Black Sea oil and gas resources, Ukraine's Liga Business Inform reported. It remained unclear whether the cost of marine facilities in Sevastopol was included in the estimate.

Pavel Dorokhin, a deputy chief of Russia's State Duma Industry Committee, said Poroshenko had also made a specific promise in April to sell his stake in the Sevastopol Marine Plant to Russia, following Moscow's annexation of Crimea, Itar-Tass reported.

Before winning Ukraine's election on May 25, billionaire tycoon Poroshenko said he would sell his major assets if he became president.

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