

Wreckfish ITQ Shareholders Meeting  
Daytona Beach, FL

August 2, 2017

The Wreckfish ITQ review is intended to review the most recent years or the program and not intended to change the management of the program. However, the review's conclusions may discuss modifications that might improve the program. Once the review is completed and accepted, the Council can consider management changes in a regular plan amendment.

Each underlined heading below represents topics that could be addressed in the review. The bulleted items are examples of the kinds of things that *could* be considered, but their inclusion here by no means are an indication these *will* be considered as changes.

Topic questions for shareholders.

Logistics of how the program is run

- Get rid of paper coupons and go all electronic

Eligibility to participate in the Wreckfish ITQ (W-ITQ)

- Modify eligibility to participate in the ITQ

Redistribution of shares

- Consider whether restrictions should be placed on harvest (allocation cap or landing restrictions)
- Consider redistributing a percent of each shareholder's shares according to landings (adaptive catch share management). For example, X% of each shareholders quota could be taken every Y years and then redistributed among all the shareholders proportionally according to the percentage of total landings each had in the past year.
- Create a use or lose provision, requiring X amount of the poundage from the shares to be harvested by the shareholder every Y years.

Transferability of Shares or Quota Pounds (coupons)

- Specify who can receive transferred shares
  - only to other wreckfish permit holders
  - any U.S. citizen or permanent resident
- Specify who can receive transferred quota pounds (coupons)
- Restrict the amount of shares that can be transferred
- Restrict the amount of quota pounds (coupons pounds) that can be transferred

### Accumulation limits/caps

- Reconsider share cap?
  - 25%, 35%, 49%, 50%, or ?
- Consider an quota pound cap
- Consider a vessel landings cap

### Cost recovery

- NMFS can charge shareholders a fee (not to exceed 3% of ex-vessel value) to help recover the actual cost directly related to administering the program (e.g., data management, enforcement, data collection).

### Data collection, monitoring, and enforcement

- The Council could consider adding requirements like hail-out/hail-in provisions or electronic vessel monitoring as part of the W-ITQ if it thinks it will help manage, monitor, or enforce the requirements of the ITQ.
- The Council may require mandatory price reporting for share and quota pound (coupon) transfers.
- The Council may require pre-approved landing locations

### Duration

- Awarded shares are not considered to be in perpetuity. The Council may consider time limits on the duration share ownership. In recently established catch share programs, shares are issued for not more than 10 years, but will be automatically renewed unless revoked, limited or modified. The W-ITQ is not bound by that requirement.

### New Entrants

- How can new entrants get into the fishery?
  - Make it possible for non-W-ITQ participants to buy currently available shares.
  - Set aside increased ACL pounds for new entrants

### Auctions, royalties, and lotteries

- If additional pounds of wreckfish become available, those shares or quota pounds can be auctioned to the highest bidder. Quota pounds would be an annual auction, while shares would be a one-time action.
- Shares were distributed without cost to the current shareholders. Royalties can be charged as a way to reimburse resource owners (e.g. the American people) for exclusive access to wreckfish.
- Lottery systems may be used to offer additional pounds or shares to participants. Quota pounds would be an annual auction, while shares would be a one-time action.