

## **Wreckfish LAP Options**

The Reauthorized Magnuson-Stevens Act details several requirements for limited access privilege (LAP) programs. The wreckfish Individual Transferable Quota (ITQ) program is a type of limited access privilege (LAP) program and therefore must adhere to the requirements set out in the reauthorized Magnuson-Stevens Act. For example, the reauthorized Magnuson-Stevens Act requires Councils develop a methodology and the means to identify and assess the management, data collection and analysis, and enforcement programs that are directly related to and in support of the ITQ program and provide a fee paid by limited access privilege holders that will cover the costs of management, data collection and analysis, and enforcement activities. The wreckfish ITQ program does not have a cost recovery program and therefore does not currently adhere to the requirements laid out in the Reauthorized Magnuson-Stevens Act. In addition, the Reauthorized Magnuson-Stevens Act requires that a cap on ownership shares be identified and adhered to. The Council is therefore considering changes to the wreckfish ITQ program that will bring the program in adherence with the new requirements of the reauthorized Magnuson-Stevens Act.

When the Comprehensive ACL Amendment, currently being scoped, is implemented, an ACL will be identified for wreckfish. If this number is lower than the current 2 million pound Total Allowable Catch (TAC), the annual coupons (pounds) shareholders receive will be decreased. As a result, fishermen might need to purchase additional shares or coupons (pounds) to harvest the same amount they currently harvest. Council meeting discussions have mentioned the possibility of modifying how shares are allocated to current shareholders given implementation of ACLs in the Comprehensive ACL Amendment. Council discussions have also included the possibility of eliminating the wreckfish ITQ program given the small number of participants and the lack of transfers of coupons and quota share occurring over the past decade. However, the investments people have made in quota shares in years past will need to be considered.

The following alternatives are contained in Amendment 18 for consideration by the Council:

**Alternative 1. No-Action.** Do not review and make updates as needed to the current wreckfish ITQ program.

**Alternative 2.** Eliminate the current wreckfish ITQ program and replace with alternate effort limiting criteria for participation.

**Alternative 3.** Eliminate the current wreckfish ITQ program and do not replace it with any effort or participation limiting criteria.

**Preferred Alternative 4.** Modify the wreckfish ITQ program to keep the wreckfish ITQ program and update it to meet the new requirements of MSA.