



THE SOUTH ATLANTIC FISHERY MANAGEMENT COUNCIL

Review of the Wreckfish Individual Transferable Quota Program

Document Outline

June 2026

Background

The Wreckfish Individual Transferable Quota (ITQ) program is considered to be a limited access privilege program under the Magnuson-Stevens Fishery Conservation and Management Act (Magnuson-Stevens Act), which needs to be reviewed every five to seven years (16 U.S.C. 1853a(c)(1)(G)). The Wreckfish ITQ program was reviewed comprehensively for the first time in 2009. The second review was completed by the Council in September 2019. The 2019 review found that the program had been relatively successful in achieving its stated objectives, although there was still room for improvement, particularly with respect to confidentiality issues and related constraints; moving away from a paper coupon-based program to an electronic program; cost recovery; wreckfish permit requirement; allocation issues; offloading sites and times; and economic data collection. In response to the review, the Council initiated [Amendment 48 to the Fishery Management Plan for the Snapper Grouper Fishery of the South Atlantic Region](#) (Amendment 48) which included actions and alternatives necessary to improve and modernize the Wreckfish ITQ program. Amendment 48 was submitted for secretarial review on December 19, 2024.

At their March 2026 meeting, the Council directed staff to begin work on the next review of the Wreckfish ITQ program. This review will examine how the Wreckfish ITQ program has changed since the last review time period (2012/2013 – 2016/2017 fishing years) and this review time

period (2017/2018 – 2024/2025 fishing years) with respect to various social, economic, biological, and administrative factors.

Timeline for Completion of the Wreckfish ITQ Review

	Deadline	Task
<input checked="" type="checkbox"/>	March 2026	Council selects a contractor to collaborate with Council staff on completion of the Wreckfish ITQ review.
<input checked="" type="checkbox"/>	March 2026	Data request sent to NMFS for wreckfish data needed to complete analyses associated with the Wreckfish ITQ review.
<input type="checkbox"/>	June 2026	Deadline for data to be submitted by NMFS to the selected contractors.
<input type="checkbox"/>	June 2026	Council reviews draft outline for the Wreckfish ITQ review.
<input type="checkbox"/>	Summer 2026	Council staff and contractors complete draft Wreckfish ITQ review.
<input type="checkbox"/>	September 2026	Council reviews and provides comments on the draft Wreckfish ITQ review and drafts conclusions and recommendations.
<input type="checkbox"/>	Fall 2026	Wreckfish Advisory Panel reviews and provides comment on the draft Wreckfish ITQ review and draft conclusions and recommendations.
<input type="checkbox"/>	December 2026	Council reviews comments from the Wreckfish Advisory Panel, any updates to the Wreckfish ITQ review and finalizes the document.

Wreckfish ITQ Review Outline

The full outline for the Wreckfish ITQ review is included in Appendix A and is consistent with the general approach, scope of review, and use of standardized approaches described in the 2017 [NMFS Guidance for Conducting Review of Catch Share Programs](#) (NMFS Guidance). Sections of the Wreckfish ITQ Review that have not changed will be incorporated by reference (ex. descriptions of pre-ITQ management) and remaining sections will have their data and analysis updated to represent the most recent time period (2017/2018 – 2024/2025 fishing years).

In addition to providing guidance on what should be included in a review, the NMFS Guidance notes that “if a particular component of a program is the subject of a current management action, that component does not need to be addressed in a detailed manner within the review.” A current management action is described as “an issue currently being deliberated by the Council.” While Amendment 48 has been submitted for formal review by the Council, it has not yet been implemented. As a result, there are several sections of the Wreckfish ITQ Review where status quo does not match the regulations currently undergoing secretarial review.

To address this discrepancy, Council staff is proposing to add an additional section to the “Introduction and Background” chapter of the Wreckfish ITQ Review that would describe the actions proposed in Amendment 48 and their current status. Sections of the Wreckfish ITQ Review that would be affected by the actions in Amendment 48 will not be updated and will simply reference the additional section. Those sections include:

ITQ Review Section	Relevant Amendment 48 Actions
Data Collection and Reporting	Action 2. Implement an electronic reporting system for the wreckfish individual transferable quota program.
Number of Wreckfish Permits	Action 3. Modify the requirement to possess a commercial vessel permit for wreckfish.
Eligibility and Participation	<p>Action 4. Establish eligibility requirements for wreckfish individual transferable quota online shareholder accounts.</p> <p>Action 5. Establish requirements for obtaining and maintaining wreckfish individual transferable quota shares in the online system.</p> <p>Action 6. Establish a protocol for share divestment for permit-required accounts.</p> <p>Action 7. Establish a process for redistribution of reclaimed shares to remaining shareholders.</p> <p>Action 8. Establish requirements to obtain annual allocation from wreckfish individual transferable quota shares.</p> <p>Action 9. Established requirements to obtain wreckfish individual transferable quota annual allocation through transfer.</p>
Recreational Allocation	Action 1. Revise sector allocations and sector annual catch limits for wreckfish.
Monitoring and Enforcement	<p>Action 12. Establish a pre-landing notification requirement for commercial vessels participating in the wreckfish component of the snapper grouper fishery.</p> <p>Action 13. Modify offloading site requirements and establish approved landing locations for wreckfish.</p> <p>Action 14. Modify offloading time requirements for wreckfish.</p>
Administration and Cost Recovery	Action 15. Implement a cost recovery plan and associated conditions for the wreckfish individual transferable quota program.

Committee Action

Review, modify as necessary, and approve the Wreckfish ITQ Review outline and plan for incorporating Amendment 48.

Appendix A. Wreckfish Individual Transferable Quota Review Complete Outline

Section	Data	Updates Needed
Introduction and Background		
Legal Requirements for Review	None	No updates needed.
Pre-ITQ Management	Wreckfish catch and effort, 1987-1990	No updates needed.
ITQ Program Description	None	No updates needed.
ITQ Goals and Objectives	None	No updates needed.
ITQ Design and Structure	None	No updates needed.
Recommendations from Past Reviews	None	Update to 2019 Review Recommendations
Snapper Grouper Amendment 48	None	New Section
Data Collection and Reporting		
Data Collection and Reporting	None	Reference Amendment 48 section.
Environment		
Biological	Wreckfish landings by fishing year	Update data and analysis.
Biological	Average weight of wreckfish by fishing year	Update data and analysis.
Economic	Number of wreckfish shareholders by year	Update data and analysis.
Economic	Share ownerships by shareholder	Update data and analysis.
Economic	Number of valid and renewable SG1 and SG2 permits	Update data and analysis.
Economic	Number of wreckfish permits	Reference Amendment 48 section.
Economic	Revenue per active wreckfish vessel (ITQ and Gross)	Update data and analysis.
Economic	Number of active wreckfish dealers, ITQ purchases, other purchases, gross revenue)	Update data and analysis.
Economic	Economic returns	No updates needed.
Economic	Imports of wreckfish and substitute species	Update data and analysis.
Economic	Input/Output Analysis (Economic Impacts)	Update data and analysis.

Section	Data	Updates Needed
Social	Wreckfish vessel participation by year	Update data and analysis.
Social	Engagement indices for communities with wreckfish vessel home ports or dealers	Update data and analysis.
Social	Vulnerability indices for communities with wreckfish vessel homeports or dealers	Update data and analysis.
Eligibility and Participation		
Eligibility	None	Reference Amendment 48 section.
Participation	Wreckfish shareholders and vessels by year	Update data and analysis.
New Entrants/Replacements	None	Reference Amendment 48 section.
Price Analyses		
Share Prices	Share transfer price per pound, number of transactions	Update data and analysis.
ITQ Coupon Prices	Coupon transfer price per pound, number of transactions	Update data and analysis.
ITQ Coupon Prices	Ex-vessel price per pound wreckfish	Update data and analysis.
ITQ Coupon Prices	Ex-vessel price per pound wreckfish substitute	Update data and analysis.
Allocations and Transferability		
Shares	Number of shareholders transferring shares	Update data and analysis.
ITQ Coupons (Annual Allocation)	Annual number of coupons distributed and transferred by denomination	Update data and analysis.
ITQ Coupons (Annual Allocation)	Total pounds available vs total pounds transferred	Update data and analysis.
Recreational Allocation	None	Reference Amendment 48 section.
Distribution of Landings, Revenues, Shares	Gini Coefficients: LKE, Shareholder, Vessel	Update data and analysis.
Market Concentration and Market Power	HHI: LKE, Shareholder, Vessel	Update data and analysis.
Safety and Sea		
Safety and Sea	None	No updates needed.
Monitoring and Enforcement		
Monitoring and Enforcement	None	Reference Amendment 48 section.
Administration and Cost Recovery		
Administration and Cost Recovery	None	Reference Amendment 48 section.

Section	Data	Updates Needed
Privilege Duration and Subsequent Distribution		
Privilege Duration and Subsequent Distribution	None	Reference Amendment 48 section.
Conclusions and Recommendations		
Progress Towards Goals and Objectives	None	Develop with New Review
Review Conclusions	None	Develop with New Review
Wreckfish AP Recommendations	None	Develop with New Review
Other AP Recommendations	None	Develop with New Review
SEP/SSC Recommendations	None	Develop with New Review
Council Recommendations	None	Develop with New Review