

Proposed FMP amendment language for BSAI King and Tanner Crab Amendment 33

Deletions are removed; additions are in bold. Note: Page numbers and sections correspond with the DRAFT Council Motion for BSAI Crab Rationalization June 10, 2002 as updated through April 5, 2003. The current version of the complete King and Tanner Crab FMP document has not been updated for these sections.

p. 8, 1.8.1.8 Loan program for crab QS

A low-interest rate loan program consistent with MSA provisions, for skipper and crew purchases of QS, shall be established for QS purchases by captains and crew members using **up to 25%** of the Crab IFQ fee program funds collected. These funds can be used to purchase A, B, or C shares.

p. 25, 11. Cost recovery definition – The Council clarified that cost recovery funds would be collected in accordance with the current cost recovery program, which allows for the collection of actual costs up to 3 percent of ex vessel gross revenues. The Council provided that costs would be paid in equal shares by the harvesting and processing sectors (on all landings including landings of crab harvested with Class B IFQs). Catcher/processors would pay the entire 3 percent since catcher/processors participate in both sectors. A loan program for share purchases would be established with **up to 25 percent** of the fees collected. The motion authorized the collection of **up to 133 percent** of actual costs of management under the new program, which would provide for 100 percent of management costs after allocation of **up to 25 percent** of the cost recovery to the loan program. **NMFS will assign no more than the minimum amount of fees required to aid in loan financing. No fees would be assigned for loan financing unless required.**