INITIAL REVIEW DRAFT

Regulatory Impact Review/ Initial Regulatory Flexibility Analysis/ Environmental Assessment for a Proposed Regulatory Amendment

Halibut Charter Recreational Quota Entity and Charter Halibut Permit Recency Action

December 2015

For further information contact: Sarah Marrinan, North Pacific Fishery Management Council
605 W 4th Ave, Suite 306, Anchorage, AK 99501
(907) 271-2809

Abstract: This Regulatory Impact Review/Initial Regulatory Flexibility Analysis/ Environmental Assessment examines proposed changes to the management of the Pacific halibut (*Hippoglossus stenolepis)* charter fisheries and commercial setline fisheries in International Pacific Halibut Commission (IPHC) Regulatory Areas 2C and 3A in the Gulf of Alaska. The two measures under consideration seek to promote long-term planning and greater stability in the charter halibut fishery. The first alternative under consideration would allow a recreational quota entity (RQE) (or entities) be established to represent the common pool of charter anglers in each IPHC regulatory Area 2C and 3A for the potential compensated reallocation of commercial halibut QS. Any halibut QS purchased by an RQE would augment the pounds of halibut for the charter catch limit for that area in that year. Underlying allocations to the charter and commercial halibut sectors would not change. The second alternative under consideration is a recency action that would retire Charter Halibut Permits that have been latent according to one of two proposed thresholds. These actions are not mutually exclusive.

List of Acronyms and Abbreviations

ABC	acceptable biological catch
ACA	Alaska Charter Association
ADF&G	Alaska Department of Fish and Game
AFA	American Fisheries Act
AFSC	Alaska Fisheries Science Center
AKFIN	Alaska Fisheries Information Network
Area 2C	Southeast Alaska (IPHC management area)
Area 3A	Central Gulf of Alaska (IPHC management area)
Area 3B	Western Gulf of Alaska (IPHC management area)
Area 4	Bering Sea and Aleutian Islands (IPHC management area)
BSAI	Bering Sea and Aleutian Islands
CATCH	Catch Accountability Through Compensated Halibut
CCL	Combined Catch Limit
CE	Choice experiments (economic)
CEQ	Council on Environmental Quality
CEY	Constant Exploitation Yield
CFEC	Commercial Fisheries Entry Commission (State of Alaska)
CFR	Code of Federal Regulations
CHLAP	Charter Halibut Limited Access Program
CHP	Charter Halibut Permit
Council	North Pacific Fishery Management Council
CPUE	Catch per unit effort
CQE	Community Quota Entity
CSP	Catch Sharing Plan (Pacific Halibut)
CV	catcher vessel
DMV	Department of Motor Vehicles
E.O.	Executive Order
EA	Environmental Assessment
EIS	Environmental Impact Statement
ESA	Endangered Species Act
F	Fishing intensity
FCEY	Fishery Constant Exploitation Yield
FMP	fishery management plan
FR	*Federal Register*
GAF	Guided Angler Fish
GHL	guideline harvest level
GOA	Gulf of Alaska
IFQ	Individual fishing quota
I/O	Input-Output model (economic)
IPHC	International Pacific Halibut Commission
IRFA	Initial Regulatory Flexibility Analysis
LAPP	Limited access privilege program
LLP	license limitation program
LOA	length overall (vessel)
MRA	Maximum retainable amount
MSA	Magnuson-Stevens Fishery Conservation and Management Act
MSY	Maximum sustainable yield
Mlb	Million pounds
mt	metric ton
MWR	U.S. Military Morale, Welfare, and Recreation Program
NEPA	National Environmental Policy Act
NMFS	National Marine Fisheries Service
NOAA	National Oceanographic and Atmospheric Administration
NPFMC	North Pacific Fishery Management Council
O26	Over 26 inches (fish length)
OFL	Overfishing limit
OMB	Office of Management and Budget
PA	Preferred alternative
PPA	Preliminary preferred alternative
PRA	Paperwork Reduction Act
PSEIS	Programmatic Supplemental Environmental Impact Statement
PWS	Prince William Sound
QS	Quota share
RAM	Restricted Access Management (Program)
RARA	Report of Assessment and Research Activities (IPHC)
RFA	Regulatory Flexibility Act
RFFA	reasonably foreseeable future action
RIR	Regulatory Impact Review
RQE	Recreational Quota Entity
SAFE	Stock Assessment and Fishery Evaluation
SAM	Social accounting matrix (economic)
SBA	Small Business Act
SEAGO	Southeast Alaska Guides Organization
Secretary	Secretary of Commerce
TAC	total allowable catch
TCEY	Total Constant Exploitation Yield
U26	Under 26 inches (fish length)
U.S.	United States
U.S.C.	United States Code
USCG	United States Coast Guard
WPUE	Weight per unit effort
WTP	Willingness to pay

Table of Contents

List of Tables

List of Figures

1 Executive Summary

This document analyzes proposed management measures that would apply exclusively to the guided angler sport (charter) halibut fisheries and commercial halibut setline fisheries in International Pacific Halibut Commission (IPHC) Regulatory Areas 2C and 3A in the Gulf of Alaska (GOA). The measures under consideration would allow a recreational quota entity (RQE) (or entities) to be established to represent the charter sector in the acquisition of commercial halibut quota share (QS), which could augment management measures annually recommended by the Council, approved by the IPHC, and implemented by NMFS through federal regulations. The second alternative under consideration is a recency action that would retire Charter Halibut Permits (CHPs) that have been latent according to one of two proposed thresholds. These actions are not mutually exclusive.

Purpose and Need

In October 2014 the Council developed the following purpose and need:

> *Alaska's guided halibut anglers have seen recent increases in regulatory restrictions due to declining halibut stocks and guided recreational allocations. There is currently no sector-wide mechanism to shift allocation between the commercial and guided recreational sectors. The current provision provided under the Catch Sharing Plan to temporarily transfer allocation known as GAF (Guided Angler Fish), may not be sufficient to ensure long-term planning and stability in regulations for all guided anglers. A market-based mechanism for the guided halibut recreational sector may be an effective means to supplement their annual allocations. Allowing an RQE (Recreational Quota Entity) to hold commercial halibut QS on behalf of guided recreational halibut anglers under a "willing seller and willing buyer" approach may result in less restrictive annual harvest measures for guided recreational anglers, while complying with total halibut removals under the guided halibut catch limits determined by the International Pacific Halibut Commission. The guided recreational halibut allocation under the Halibut Catch Sharing Plan would be combined with the halibut quota share held by the RQE to determine the annually adjusted total guided halibut allocation. The total allocation would be the basis for the determination of appropriate management measures for the guided halibut sector each year.*

Alternatives

The alternatives that are analyzed in this package were adopted by the Council in October 2014. These alternatives are listed here and described in detail in Sections 3.1 through 3.3. The alternatives propose management measures that would apply exclusively to the charter and commercial setline fisheries in IPHC Regulatory Areas 2C (Southeast Alaska) and 3A (Southcenteral Alaska).

Alternative 1. No Action

Alternative 2. Establish a Recreational Quota Entity (RQE) as a qualified entity to purchase and hold commercial halibut QS for use by the guided halibut sector

Element 1. Number of entities

- **Option 1.** Two entities, one for each IPHC Regulatory Area 2C and 3A
- **Option 2.** One entity with two area quota pools, Area 2C and Area 3A

Element 2. Restrictions on transfers. Two-way transfers are allowed. Quota class and block designation is retained if the quota is transferred back to the commercial sector.

(Options below are not mutually exclusive)

Option 1. No restrictions

Option 2. Annual limit on transfers to the RQE in each regulatory area (Area 2C and 3A)

Sub-option 1. 30% – 50% of the average amount of commercial QS transferred in each area during the previous five years (*e.g., the Area 2C transfer limit is based on 30% – 50% of the average amount of commercial QS transferred in Area 2C in the previous five years*).

Sub-option 2. 1% - 5% of commercial QS in each area based on a five-year average

Option 3. Total (cumulative) limit on amount held by RQE by regulatory area (Area 2C and 3A)

Sub-option 1. 10% - 40% of any commercial QS based on five-year average

Sub-option 2. 10% - 40% of each class of QS based on five-year average

Sub-option 3. Transfers to mirror current GAF limits by area: 10% (Area 2C) and 15% (Area 3A) of area QS holdings each year.

Option 4. Prohibit purchase of D class commercial quota share by the RQE.

Element 3. Setting of annual charter management measures. Use RQE quota share holdings as of October 1 each year as the basis to estimate IFQ pounds to add to the estimated guided recreational allocation under the catch sharing plan for the upcoming year. This amount must be maintained for the following fishing year. This estimated combined allocation would be used to recommend the guided recreational harvest measures for the following year. The procedural process and timeline would remain unchanged.

Alternative 3. Retirement of "latent" Charter Halibut Permits. Threshold for determining a latent CHP:

Option 1. The CHP has been fished less than 50 angler days in the previous 5 years.

Option 2. A CHP that has not been used by the CHP holder in the previous 3 years.

Regulatory Impact Review

The Regulatory Impact Review (RIR) examines the benefits and costs of a proposed regulatory amendment to establish an RQE to represent the charter sector in the acquisition of commercial halibut QS. Additionally, this analysis considers impacts on the retirement of latent CHPs.

Before describing the expected social and economic effects from **Alternative 2,** this section first highlights and analyzes the proposed components of the RQE program, for which the Council would need to make decision about. These components include the:

1) Formation and internal management of a non-profit entity

The Council may wish to leave the details of the structure of an RQE up to the stakeholders; however, this proposal considers the implications of non-profit entity which represents charter anglers in common for each IPHC regulatory area separately (Area 2C and Area 3A).

2) Transfer provisions and restrictions

The proposed program would provide a structure for two-way transfers to occur, should an RQE acquire QS and choose to sell it back to a participant in the commercial fishery. This is an important element because it is expected that there would be variability from year to year in the amount of QS an RQE would be interested in using. This section of the analysis also considers options under Alternative 2, Element 2, several different types of transfer restrictions. This section highlights the intent behind each proposed restriction and relative level of IFQ pounds the transfers would be limited to (either on an annual or cumulative basis).

3) Leasing of QS from the RQE to Commercial Participants

An important consideration for the proposed program is whether an RQE that was successfully able to acquire halibut QS would be permitted to temporarily transfer (i.e. lease) it back to the commercial sector. If not, the Council would need to consider what would become of any surplus QS once the least strict management measures for each regulatory area were met.

4) Additional IFQ and Community Quota Entity (CQE) Program Elements and Restrictions

There are a number of program components for the IQE and the CQE Programs not specifically addressed in previous Council rule-making. The Council may want to clarify if and how these elements may be incorporated. For example, an overage-underage program that exists in in the commercial halibut fishing for IFQ participants. Charter stakeholders have indicated the desire to retain that flexibility for the charter sector if an RQE were to form. At a previous Council meeting, IPHC staff had spoken to the challenges of applying the overage-underage provision that exists in the commercial halibut IFQ fishery to the charter sector. He emphasized the difference in pounds between a ten percent overage of an individual IFQ holder and a whole halibut charter sector for one regulatory area. In addition to the overage-underage provisions this section discusses cost recovery, and program reviews.

5) Funding Considered by the Charter Groups

Similar to the implementation of the CQE Program, the Council does not have jurisdiction over the potential avenues considered for funding sources by charter stakeholders. Therefore the current analysis does not propose or analyze funding sources for a potential RQE to use in order to permanently transfer quota for use in the charter sector. This scoping decision was a deliberate choice by the Council in order to focus analytical effort toward how an RQE may be structured, and impacts under the assumption that an RQE would have the means to acquire QS. Two of the top funding options, as suggested by a stakeholder proposal, are briefly described in this section.

Economic and social effects are considered for Alternative 2, and Element 2 of Alternative 2. (Element 1 and 3 represent more structural and management decisions for program design.) Effects are considered for the halibut charter sector, the commercial halibut IFQ sector, as well as subsistence/ personal use fishing, non-guide recreational fishing and communities. Effect to these halibut user groups and communities are evaluated by considering three scopes of economic efficiency and overall net benefits: 1) the net benefits for individuals at the transaction level (individual IFQ holder and RQE) 2) the net benefits at the sector level (commercial halibut sector and halibut charter sector), and finally at an even broader scope, 3) considering the potential net benefits to the Nation. Discussing economic values at these different levels can highlight some of the distributional effects that are often not revealed when just considering an action's net benefits to the Nation.

An analysis of the **effects on the charter fishing sector** discusses the first and second scope of economic efficiency. In a world of perfect information, the option of compensated reallocation would be expected to

increase economic efficiency between the commercial QS holder and the charter halibut sector. Overall, between these two halibut user groups, entities would be expected to act in their own best interest and net benefits would be maximized.

While the RQE would be seeking to maximize net benefits for the sectors, there may be some specific individuals related to the charter sector that are not benefited. Even if in aggregate, charter anglers are willing to pay the amount it requires to purchase QS and relax annual management measures (in a scenario where costs are passed on to the angler), there will most likely be some anglers that will not meet that threshold. Even if in aggregate, charter operators benefit from increased angler demand or increased prices from relaxed management measures, there will most likely some charter operators who's clients are too sensitive to changes in prices, or who operates to close to the margin, to remain in business. These represent distributional effects. In terms of strict economic efficiency, the cost associated with these losses would be balanced by the greater amount of benefits realized through the transfers.

Presumably, an RQE would be striving to benefit the charter sector as a whole in that regulatory area, and this entity would be considering QS acquisitions based on an understanding of angler demand, angler willingness-to-pay for relaxed management measures, and its distributional impact on the charter operators.

Understanding the amount of desired QS could help the Council understand the impacts of the proposed RQE and whether the transfer restrictions are appropriate. If reallocation came at no cost, the halibut charter sectors would operate at the least strict management measures that would be available currently: a daily bag limit of two halibut of any size (or possibly a daily bag limit of one fish of any size in Area 2C, at times of low halibut abundance). This represents the halibut regulations by non-guided anglers for each sector (i.e., two fish of any size bag limit).

However, QS transfer to an RQE would have many implications of "cost". Depending on a number of market factors, an RQE may not identify the least strict management measures as the most economically efficient place to operate. It may be that purchasing a smaller amount of QS from individuals in the commercial sector, relaxing certain management measures, but not others, could provide the greatest net benefit to the charter sector.

Therefore it is worthwhile to consider the amount of QS it could take to make some incremental changes in management measures as well. The analysis highlights some examples of transfer goals for Area 2C and 3A using the ADF&G analysis of annual management measures for based on the 2015 IPHC blue line charter halibut allocation. An important caveat to using the methods traditionally relied on to project the impacts of annual management measures, is the increasing uncertainty of using past behavior to predict future harvest and effort. These estimates are not expected to explain an RQE's needs for QS in perpetuity. Moreover, the changing management measures would be expected to change angler demand, and consequently levels angler effort. Additional the stability of any QS transfer goals would be significantly affected by the abundance of halibut.

Effects on the commercial halibut IFQ sector is framed around the first and second scope of economic efficiency. Focusing on the individual halibut QS holder choosing to transfer QS to an RQE presents a story of distributional positive effects. If an individual QS holder would not benefit from engaging in a QS transaction with the RQE, they would not be required to participate in the exchange. QS holders are expected to act in their best interest and maximize their own net benefits. Several scenarios are highlighted in which an individual QS holder may benefit from this new buyer, potential willing to pay a premium price for QS.

Considering economic efficiency at the sector level conveys a different story. While an individual with QS would be expected to act in their own best interest when deciding whether and at what price to sell their QS, this decision may not necessarily maximize the net benefits from a sector-level perspective. Commercial sector-level concerns are discussed in terms of potential consolidation, and its impact on vessel owners, captains, crew, processors, and support sectors. Additionally movement of QS could further limit entry opportunities for new participants in the commercial fishery.

The different types of transfer restrictions could be one way to mitigate negative impacts to stakeholders of this sector. In this Initial Review Draft effects on the commercial halibut sector and QS market are discussed qualitatively, however, there is opportunity in future drafts to more rigorously tease out the magnitude of some of these effects, given for example, different total QS transfer caps.

Because authorized **subsistence/ personal use and non-guided halibut fishing** effort is not directly linked to the harvest intensity of the charter sector, a shift in harvest intensity from the commercial sector to the charter sector does not affect how these user groups are managed. However, in many regions these halibut users tend to concentrate effort in around the same general area close to a port or public access. A shift in relative harvest intensity from the commercial halibut sector to the charter halibut sector could concentrate angler activity further, also potentially increasing vessel traffic. This could impact subsistence and non-guided sport users to the extent that any localized depletions may occur.

Communities could be impacted in both positive and negative ways from the development of an RQE program. Both commercial and charter fishing can have a significant economic impact in Alaskan communities. Commercial fishing relies on inputs from a multitude of support sectors: fuel, bait, vessel parts and maintenance, food, ice, labor, etcetera. It prompts activity from intermediate demand sectors like seafood dealers and processors. This economic activity can create local employment opportunity.

Similarly, the charter sector instigates economic activity for a community as a tourist industry; by catering to resident and non-resident visitors. The charter sector relies on some of the same input industries: fuel, bait, vessel parts and maintenance, food, labor, etcetera. While charter fishing does require the same intermediate demand sectors such as processing, as a tourist industry, it also encourages other types of non-fisheries economic activity among retail business, restaurants, and accommodations services that benefit from the presence of non-resident (and non-local) charter anglers visiting their community. It would be inappropriate to contribute all tourism-related economic activity in a community to halibut charter fishing, as there are often many other substitute activities. There are type some economic analysis that specialize in estimating overall economic impact. This analysis discusses these potential impacts in a qualitative way.

Safety conditions are expected to be consistent with the status quo, as neither commercial nor charter sectors would be expected to change the way they catch fish or run their operations.

The effects of **Alternative 3**, a CHP recency action, are also considered in the RIR. Two options have been proposed by the Council to measure the threshold of latency. This action was proposed for this package, as either a compliment or an alternative to the action of allowing the formation of an RQE. Alternatives 2 and 3 are not mutually exclusive.

Advocates of Alternative 3 may see this action as another way to "ensure long-term planning and stability in regulations for all guided anglers", an issue highlighted in the purpose and need statement of this package. More specifically, some halibut users from both the charter and the commercial sectors have expressed concern with the capacity potential of the charter fishery. Management measure analyzed by ADF&G representatives annually are based on historical effort, using average weight, angler days, and

the charter allocation established for that year by the IPHC. Therefore, a sudden increase in participation by current CHP holders, with used or underutilized CHP capacity, could push the charter sector over their projected harvest, theoretically exceeding this catch limit.

The first recency option under consideration would define latency as those CHPs that have been fished less than 50 angler days in the previous five years. Table 4-42 demonstrates that 80 percent of CHPs in Area 2C have conducted charter fishing which was associated with a CHP and twenty percent would be considered "latent" by the definition under Option 1. For Area 3A, 79 percent of the CHP would be considered active, and 21 percent of CHP would be considered latent.

Table 1-1 Count of CHP that have fished less than 50 days from 2011 to 2014

Area	Latent CHPs (0-49 trips)	Active CHPs (≥ 50 trips)	Total CHPs	Percent latent
2C	108	428	536	20%
3A	95	350	445	21%
Total	203	778	981	21%

Source: ADF&G Charter logbook and NOAA RAM Division, sourced through AKFIN
Note: This option indicates using 5 years to determine this latency threshold. However, CHP first existed in 2011 and final estimates for CHP are not yet available. Therefore this table only represents 4 years of activity.
Table does not include Community Quota Entity permits or U.S. Military Morale, Welfare and Recreation Program permits.

Option 2 proposes retirement of latent CHP that have not been used in the previous three years. For the purpose of this assessment, 2012, 2013, and 2014 are considered. Keeping in mind the caveats listed in this section, Table 4-43 demonstrates that far fewer CHP holders would be impacted by this threshold; only three percent of CHP holders in Area 2C and four percent in Area 3A.

Table 1-2 Count of CHP associated with at least one trip from 2012 through 2014

Area	Latent CHPs (0 trips)	Active CHPs (At least 1 trip)	Total CHPs	Percent latent
2C	29	507	536	5%
3A	32	413	445	7%
Total	61	920	981	6%

Source: ADF&G Charter logbook and NOAA RAM Division, sourced through AKFIN

There are several important things to note with regards to the latency data used to create these tables, which leads to some Council decision points on how latency is defined. More details on this are included in the analysis.

Community impacts are expected for such an action although it is difficult to say precisely where and how these impacts would be felt. It is unknown exactly why these CHP holders have not chosen to participate. Fewer available CHPs at potentially higher price, would likely be a barrier to entry for residents interested in starting a charter halibut business. In contrast, it may provide current operations one factor of stability, potentially positivity impacting a community in this way.

Environmental Assessment

The purpose of the Environmental Assessment (EA) is to analyze the environmental impacts of **Alternative 2**, the proposed federal action to allow a representative entity hold commercial halibut QS for a guided angler common pool in Area 2C and Area 3A, and to provide sufficient evidence to determine the level of significance of any potential impacts.

Alternative 3 would not expand an existing fishery: this alternative would retire latent CHPs based one of two proposed sets of criteria. Under this alternative no combination of the elements and options would change the annual combined catch limit set by the IPHC for the charter and commercial sectors. This alternative is socio-economic in nature. Therefore this alternative is not expected to impact any of the environmental components.

Alternative 2 in this analysis discusses a resource allocation issue: whether or not to allow an entity to be developed on behalf of charter halibut anglers, with the opportunity to purchase commercial halibut QS. No combination of the elements and options under Alternative 2 would influence the annual combined catch limit set by the IPHC for the charter and commercial sectors. Both sectors would still be constrained by the total catch limits set for each regulatory area based on halibut abundance. As both types of fishing occur under the status quo, the footprint of the fishery and relative timing of the fisheries would be expected to remain the same; as would regulations around seasons and gear type. The primary change that would occur would be an opportunity to shift in harvest intensity and size selectivity from the commercial halibut IFQ fishery in Area 2C and Area 3A to the charter halibut fishery in the corresponding area. The level of harvest intensity shifting sectors will depend on many factors, including the elements and options under Alternative 2. Along with the change in relative intensity of halibut harvest by each sector, there could be a possible change in the intensity halibut is harvested in specific locations (e.g., nearshore versus further off-shore).

No effects are expected on ecosystems, benthic community, sea bird, groundfish, and marine mammal components of the environment from the proposed Alternative 2 (including its elements and options). No effects are presumed for these components because, as mentioned, the current manner in which the fish are harvested would remain unchanged from the status quo.

However, given the potential movement of halibut harvest opportunity between user groups within a regulatory area under Alternative 2, it is important to consider the effects that changes in the distribution and selectivity of fishing may have on the halibut stock.

Under Alternative 2, the primary environmental consideration with regards to the sustainability of the halibut resource includes the consideration of what could result from the opportunity to shift some harvest intensity from the commercial halibut IFQ fishery the charter halibut fishery. **Will there be effects on the spatial or temporal distribution of the halibut stock? Will there be localized depletion?**

This is a challenging impact to assess, because there are some pieces of information that are unavailable. This includes halibut biomass estimates for sub-areas and migratory patterns of halibut by sub-area.

While biomass information is not available at a localized level, creel sampling occurs at the major ports, so harvest-per-unit effort can be understood in terms of number of retained halibut (harvest) and angler-days (effort). As part of the assessment of annual management measure ADF&F often produces this type of information on harvest, effort, and harvest-per-unit effort in sub-areas of 2C and 3A. This continuous monitoring can aid management in tracking significant changes in number of fish, average weight of halibut, number of angler days, and overall effort relative to the management measures set each year.

In addition, the IPHC has conducted general research on localized depletion of halibut. These studies have not realized the effects of localized depletion. However catch rates and migration may be confounded in these studies. Relatively speaking, the fishing effort applied in the example studies is quite small compared with a season-long effort of multi-year localized fishing such as might happen in some sport fisheries.

Most importantly, based on research around the migratory nature of the adult halibut, the IPHC considers Pacific halibut to be a single stock, and assesses it as such. Therefore, it can be concluded **that Alternative 2 is unlikely to affect the distribution of harvested stock either spatially or temporally such that it has an effect on the ability of the stock to sustain itself.**

This is not to say that there could not be localized effects under Alternative 2. The Council has received numerous public comments in the past on the perceived impact or expected impacts of localized depletion. Depending on the type of charter operation (lodge versus day trips), vessel operators typically do not travel more than two to three hours from a home port. In many sub-areas for both Area 2C and 3A, the footprint of the halibut charter fishery overlaps with the footprint of the other halibut user groups, such as non-guided sport anglers and subsistence users. [1] Any potential localized depletion resulting from a shift in harvest intensity to more nearshore areas could impact these user groups. Given the importance of the resources, this could also be an important area of future research.

It should also be noted that one effect not analyzed here is the different size compositions that the commercially harvested halibut IFQ and recreationally harvested halibut may have. Depending on the amount transferred, effects of this difference might be evident. Particularly if there were annual transfer limits in place, this type of effect may be noted early on the program's development.

[1] This is a prime motivator for the Sitka Sound Local Area Management Plan (LAMP). This LAMP restricts commercial fishing vessels and charter vessels from halibut fishing in Sitka Sound to allow personal use fishermen and non-guided sport fishermen greater opportunity to catch halibut in waters near Sitka.