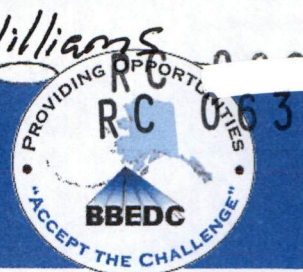


# Permit Loan Program

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**Purpose:** PLP provides a menu of the financial and/or the technical assistance necessary to enable eligible residents of the Bristol Bay Watershed communities to obtain a limited entry salmon permit and to operate a commercial salmon fishing enterprise successfully.

## Step 1: General Eligibility

- Must fill out application and attach all supplemental papers:
  - BBEDC Residency Form
  - Relationship Form
  - Application Form
  - Proof of Market
  - Complete IRS Tax Return for 3 preceding years
  - Proof of 3 years of experience (Schedule C from taxes work, crew license, Emergency Transfer Permits)
- The participant must be at least 18 years of age and physically capable of actively participating in the fishery and have reasonable access to the necessary gear.
- Must participate in Financial Counseling.

## Step 2: Determining Need

- Personal Financial Analysis will be prepared to determine whether the participant would not be able to obtain or retain a Limited Entry salmon permit or otherwise participate in the PLP without the assistance of BBEDC program services or benefits.
- A participant may qualify for multiple PLP Services or Benefits in any combination as determined by the PLP BBEDC staff. They consist of the following:

Training	Technical Assistance
Loan Guarantee	Equity Assistance
Interest Assistance	Down Payment Grant

## Step 3: Obtain Loan

Loan application will be filed with Commercial Fishing and Agriculture Bank (CFAB) or the State of Alaska along with BBEDC's assistance packet.

## Frequently Asked Questions

### What are the requirements after acceptance to the program?

- Fish the Bristol Bay watershed permit at least 3 weeks within the current year.
- Participate in mandatory training and/or technical assistance each year.
- Not accumulate demerits that will impact ability to actively fish permit during upcoming season.
- Maintained permit loan in good standing
- Not have liabilities that could impede or cause risk of loss of the limited entry salmon permit.
- Be eligible to hold a limited entry permit by the CFEC.
- Have a market for which they can actively fish during the upcoming season.
- If the permit is to be "stacked," must demonstrate that it is on a Bristol Bay Watershed vessel.

### What happens if you don't complete the program requirements and obligations as you agreed?

- Failure to complete requirements and obligations as agreed by the Participant may result in termination of participation and a requirement to repay all financial benefits received under the PLP.
- Interest may be charged from the date that the financial benefits were first disbursed.

### What might prevent a resident from participation in the program?

- Credit flaws not fixable
- Liens or other serious credit issues
- Not a resident under BBEDC program policies
- Failure to fish the permit
- Failure to participate in business counseling or meet training requirements
- Lender declines to approve a loan

### What options are available to applicants not accepted for financial assistance?

- Participation in other BBEDC programs (CDQ Community residents) such as training opportunities and the Technical Assistance Program
- Services provided via our partnership with Money Management International.

## PERMIT LOAN PROGRAM



Watershed residents can save tens of thousands of dollars on the cost of commercial fishing permits through BBEDC's **Permit Loan Program**. To retain and return limited entry permits to the region, BBEDC enhances residents' ability to purchase and successfully operate a limited entry salmon permitted operation through a program to provide a menu of financial and technical services including financial guarantee, down payment grant, interest assistance, principal reduction assistance, technical assistance and/or training to successful applicants. Participants are selected through an evaluative process.



Eligibility is open to residents of Aleknagik, Clarks Point, Dillingham, Egegik, Ekuk, Ekwok, Igiugig, Iliamna, King Salmon, Kokhanok, Koliganek, Levelock, Manokotak, Naknek, Newhalen, New Stuyahok, Nondalton, Pedro Bay, Pile Bay, Pilot Point, Pope Vanoy, Port Alsworth, Port Heiden, Portage Creek, South Naknek, Togiak, Twin Hills, and Ugashik.

[Permit Loan Program Fact Sheet 2015](#)

[Permit Loan Program Application 2015](#)

For more information, contact Alice Ruby, Massa Pat or Bernina Venua at 842-4370 or 1-800-478-4370.

## OUR COMMUNITIES

Aleknagik  
Clarks Point  
Dillingham  
Egegik

Ekwok  
King Salmon  
Levelock  
Manokotak

Naknek  
Pilot Point  
Portage Creek  
Port Heiden

South Naknek  
Togiak  
Twin Hills  
Ugashik

## RSW PURCHASE PROGRAM



In the interest of improving salmon quality and fishing income, BBEDC's **RSW Purchase Program** offers grants of Refrigerated Sea Water (RSW) systems for qualifying vessel owners. In 2015, the units awarded will be Integrated Marine Systems (IMS) 7.5 ton systems; a spare parts kit will also be supplied. This program is intended for vessels that have not previously used the Vessel Upgrade Grant Program for the purchase or installation of an RSW system.

RSW Purchase Program applicants must have a current Residency Affidavit on file and proof of active participation in the Bristol Bay salmon fishery for the three previous consecutive years. Following grant distribution, the applicant must remain a resident in any of the 17 CDQ communities and an active participant in the Bristol Bay salmon fishery for the subsequent three years. Applicants will need to provide a clear action plan for plumbing, housing, and providing the needed hydraulic capacity to run the chillers, they will also be expected to participate in a certified RSW operator's course or provide documentation of having done so previously. Prior to successful applicants to receiving their RSW equipment, a certified technician must verify that the vessel is ready for the equipment to be installed and perform the initial system start-up.

Potential applicants are encouraged to read the one page RSW Considerations sheet prior to moving forward with the application process. The RSW Purchase Program application deadline for 2015 is March 2.

### [2015 RSW Purchase Program Application](#)

For more information contact the Regional Fisheries Department at 842-4370 or 1-800-478-4370.

## OUR COMMUNITIES

## VESSEL UPGRADE GRANT



The **Vessel Upgrade Grant Program** provides financial assistance to BBEDC CDQ resident fishers for repairs and improvements to fishing vessels and setnet fishing equipment to improve fish quality and harvesting efficiency. Grants of up to \$17,500 for set gillnet operations and up to \$35,000 for drifts boat operations can be used for deck and fish hold upgrades, engines and engine repairs, RSW systems, electronics and other gear and improvements that improve fish quality and fishing efficiency. Grants can also be combined with eligible State of Alaska Commercial Fishing Loans. Promoting chilling at the point of harvest by insulating fish holds and other modifications to enhance chilling and seafood quality, is a priority of this program.

Vessel Upgrade Grant Applications are accepted from **January 15 until March 16, 2015**. Upgrade work must be completed before December 31 of the year the Vessel Upgrade Grant is awarded.

Items eligible under the program follow the guidelines recognized by the Alaska Division of Economic Development Commercial Fishing Loan Program, which allow for the purchase, installation and repairs of items that are permanently attached to a boat or setnet equipment. Brailers are included by definition. Other specifically eligible items include hull and deck repairs and maintenance, insulation, engine replacements and repairs, refrigeration systems, deck gear such as reels, rollers and anchor winches, hydraulics and steering systems, electronics, pumps, bow thrusters, top houses and galley stoves.

The Vessel Upgrade Grant is a one-time benefit to BBEDC resident fishers, but fishers who have previously received either insulation services or a Vessel Upgrade Grant valued at less than the maximum dollar amount currently allowed under the program may apply for the difference between what they received and the maximal allowable grant award to help pay for the cost of future improvements.

This program is to benefit BBEDC residents who have a history and commitment to participation in Bristol Bay's salmon fishery and who intend to remain residents of the region. In order to qualify, Vessel Upgrade Grant applicants must have a current Residency Affidavit on file and proof of active participation in the Bristol Bay salmon fishery for the three previous consecutive years. Following receipt of a Vessel Upgrade Grant, the applicant must remain a resident of a BBEDC CDQ community and an active participant in the Bristol Bay salmon fishery for the subsequent three years.

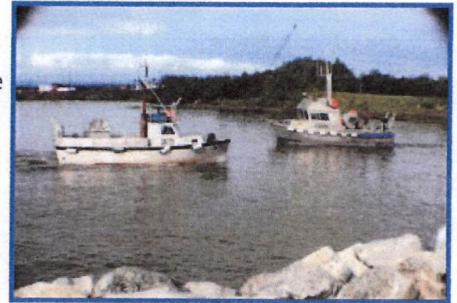
## VESSEL ACQUISITION PROGRAM



The **Vessel Acquisition Program** is offered to residents of the 17 BBEDC communities in order to enhance the opportunity for resident fishers to obtain a competitive and efficient vessel. Through an evaluative process, participants may receive technical assistance, equity assistance (sweat equity), interest subsidy, training, and/or down payment assistance. Participation is contingent upon the applicant's ability to obtain and maintain a loan from approved lenders.

[Vessel Acquisition Program Application 2015](#)

[Vessel Acquisition Program Fact Sheet 2015](#)



For more information, contact Alice Ruby, Bernina Venua or Massa Pat at 842-4370 or 1-800-478-4370.

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