PROPOSAL 56

5 AAC 24.3XX. New section.

Create requirements and specifications for use of 250 fathoms of seine gear in Prince William Sound, as follows:

Create a new regulation:

- <u>5 AAC 24.333</u>: Requirements and specifications for use of 250 fathom 450 mesh seines in Prince William sound.
- (a) Two Prince William sound salmon seine CFEC permit holders may concurrently fish from the same vessel and jointly operate a seine up to 450 meshes deep with a lead and seine aggregate length of up to 250fa under this section,
- (b) Before operating jointly under this section, both permit holders shall register with the department indicating the intent to jointly operate gear. Termination of joint operation of seine gear under this section is not effective until at least one of the permit holders register the date and time of termination with the department.
- (c) When two Prince William sound salmon seine CFEC permit holders fish from the same vessel and jointly operate under this section, the vessel must display its ADF&G permanent license plate number followed by the letter "D" to identify the vessel as a dual permit vessel. The letter "D" must be removed or covered when the vessel is operating with only one seine permit CFEC permit holder on board the vessel. The identification number and letters must be displayed (1) in letters and numerals 12 inches high with lines at least one inch wide; (2) in a color that contrasts with the background; (3) on both sides of the hull; and (4) in a manner that is plainly visible at all times when the vessel is being operated. (d) When two permit holders jointly operate gear under this section, each permit holder is responsible for ensuring that the entire unit of gear is operated in a lawful manner.

Amend 5 AAC 24.332. Seine specifications and operations.

(a) Except for <u>as provided by 5 AAC 24.333 and</u> the first five fathoms in length of the purse seine, a purse seine may not be less than 200 meshes or more than 335 meshes in depth, or less than 125 fathoms or more than 225 fathoms in length, hung measure, or with mesh size greater than four inches stretched measure, except that the first 25 meshes immediately above or below the lead line may be a chafing strip with a mesh size no larger than seven and one-half inches stretched measure. Leads deeper than the seine or exceeding 75 fathoms in length, or leads with mesh size between four inches and six and one quarter inches may not be used, except as specified in 5 AAC 39.260(f) for a cork line border strip and lead line chafing strip. The aggregate of seine and lead may not be more than 225 fathoms in length.

What is the issue you would like the board to address and why? Allow stacking of Prince William sound seine permits similar to what has been successfully done in Bristol bay.

The Prince William sound seine fleet has grown substantial in both the number of active permits and the size and capabilities of vessels in the last 20 years. The recent downturn in pink salmon prices since their high in 2013 and the large variability of the pink salmon returns in Prince William

Sound leaves the permit holders teetering on the brink of another collapse in permit value like was seen in the 1990s when permit value went from a high of \$272,333 in 1990 to \$35,300 in 1994. Something needs to be done to address this extreme volatility in permit values before it happens again to a whole new generation.

Permit stacking is a good solution. In times of small runs or low prices more permits will be stacked instead of unfished creating value for all permit holders and preventing their value from collapsing completely. Most importantly when comparing permit stacking to a buyback like was done in southeast permit stacking does not increase the difficulty for new entrants into the fishery. Permit stacking instead creates another path to ownership for deckhands who can buy a permit and stack it on the boat they crew on until they can afford to buy their own operation.

The dual permit seine length of 250fa and depth of 450 meshes was used as it is the same as southeast's seine regulations.

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