



House Bill 49 – Chinook Salmon Research and Restoration Endowment



Sponsored by Representative Bob Herron

House Fisheries Committee: Tuesday, February 26, 2013

HB 49 – Chinook Salmon Research & Restoration Endowment

- HB 49 establishes the Alaska Chinook salmon research and restoration fund (the Fund) in the Dept. of Revenue
- Commissioner of Revenue manages the Fund sustainably, with a goal of 5% real rate of return
- This bill does not create a dedicated fund



HB 49 – GRANT ACCOUNT

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- The Bill also establishes a Grant Account in the general fund
- Each year, the Commissioner of Revenue identifies as available for appropriation to the Grant Account earnings from the Fund
- The legislature may then appropriate to the Grant Account from the Fund

HB 49 – GRANT ACCOUNT (cont.)

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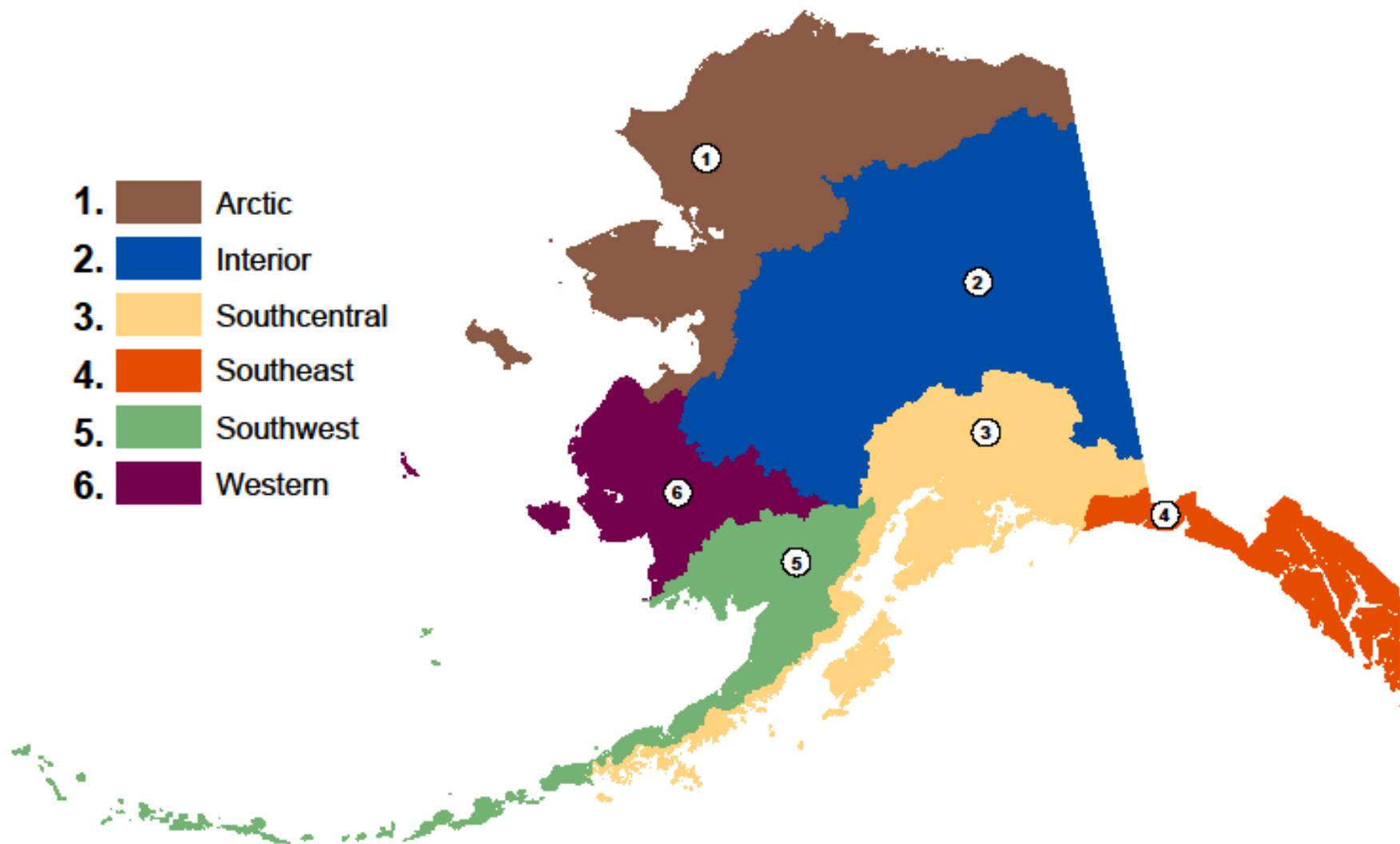
The Grant Account may be used for:

- Grants for research and restoration projects for Alaska Chinook salmon stocks
- Reimbursement to the Depts. of Revenue & DCCED for costs associated with the Fund
- Matching funds for private and federal grants

HB 49 – THE BOARD

- The Alaska Chinook Salmon Research and Restoration Endowment Fund Board is established in DCCED
- Board administers the Grant Program
- Members: the Commissioner of Fish & Game and one resident from each of six regions across Alaska, with experience harvesting Chinook
- Public members appointed by the Governor

1.  Arctic
2.  Interior
3.  Southcentral
4.  Southeast
5.  Southwest
6.  Western



HB 49 Proposed Regions for the Public Members of the Alaska Chinook
Salmon Research and Endowment Fund Board
Rep. Bob Herron

HB 49 – BOARD DUTIES

The Board will:

- Adopt bylaws governing its operation
- Identify an organization incorporated in Alaska to support the Board's duties
- Monitor projects for compliance
- Adopt regulations relating to the Grant Program

HB 49 – GRANT PRIORITIZATION

The Board shall give priority to grants that target Chinook salmon stocks that were:

- Listed as stocks of concern within the last 10 years
- Subject to a state or federal fisheries disaster declaration
- Closed or significantly restricted
- Declined significantly from historic yields



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HB 49 – \$\$ INTO GRANT ACCOUNT

On July 1, Commissioner of Revenue identifies \$\$ to move from FUND to GRANT ACCOUNT

Total to transfer is equal to the greater of:

- 5% of the 3-year average value of the Fund
- $\frac{1}{2}$ the 3-year average earnings of the Fund
- If Fund over \$50M, the total earnings of the Fund

HB 49 – Amendment

Amendment provides transition language to allow for \$\$ into the GRANT ACCOUNT for first three years of the Fund:

- For the first 3 years of the Fund, 5% of the Fund goes into the GRANT ACCOUNT each year