

# Regional Fisheries Trusts — One-Page Summary

Updated February 22, 2017

## Goals

- **Empower communities** to be economically self-sufficient
- Strengthen **local investment** in sustainable commercial fisheries
- **Build the next generation of fishermen** by establishing a new tool, similar to the CF RLF, to improve access to Alaska fisheries

## Overview

- As with the Dept. of Commerce's Commercial Fishing Revolving Loan Fund (CF RLF), regional fisheries trusts **provide an accessible path into commercial fisheries**
- Pilot program — at first, fisheries trusts likely to be tested in one to three regions
- Self-determination — regions who want a trust can establish one; those that do not can pass
  - **Strong local consensus needed** to establish a trust —  $\frac{2}{3}$  of municipalities must agree
  - Regions will roughly follow CFEC administrative area lines
- Regional fisheries trusts can buy or be gifted limited entry permits to lease for a limited time to fishermen who want to make the transition from deckhand to owning a permit
- **Path to individual ownership** — after six years, fishermen must buy their own permits if they want to continue in the fishery
- Regional fisheries trusts can't tell fishermen how to fish or who to sell to

## Governance

- **Accountable** to fishing communities
  - Board members of regional fisheries trusts recommended by cities and boroughs in each region, appointed by Governor
- Each municipality in the region has a board representative
  - Unincorporated communities may also be included on board
- Three-year terms; four-term limit

## Other Key Points

- Regional fisheries trusts must be gifted permits or buy them on the open market. They can **hold only a small quantity: the total number is capped.**
- Regional fisheries trusts expected to partner with ARDORs, CDQs, nonprofit aquaculture associations, and other local fish organizations to help fishermen with business training, other skills, and equipment.

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