HB 92

FISHERMEN'S FUND: VESSEL OWNER CLAIMS

House Special Committee on Fisheries

INCREASES VESSEL OWNER DEDUCTIBLE REIMBURSEMENT TO $10K

Establishes Equity

Vessel owners & Crew members
will receive the same reimbursement.

Potential Cost Savings

May pay less in
Protection & Indemnity insurance premiums.

Protection of Loss

May help protect against loss
due to medical and legal claims.

FISHERMEN'S FUND

Established in 1951

The Fishermen's Fund provides for the treatment and care of Alaska-licensed commercial fishermen who have been injured while fishing on or offshore in Alaska.

Benefits from the Fund are financed from revenue received from each resident and nonresident commercial fisherman's license and permit fees.

The Commissioner of Labor and Workforce Development oversees the administration of the program with the assistance of the Fishermen's Fund Advisory and Appeals Council.
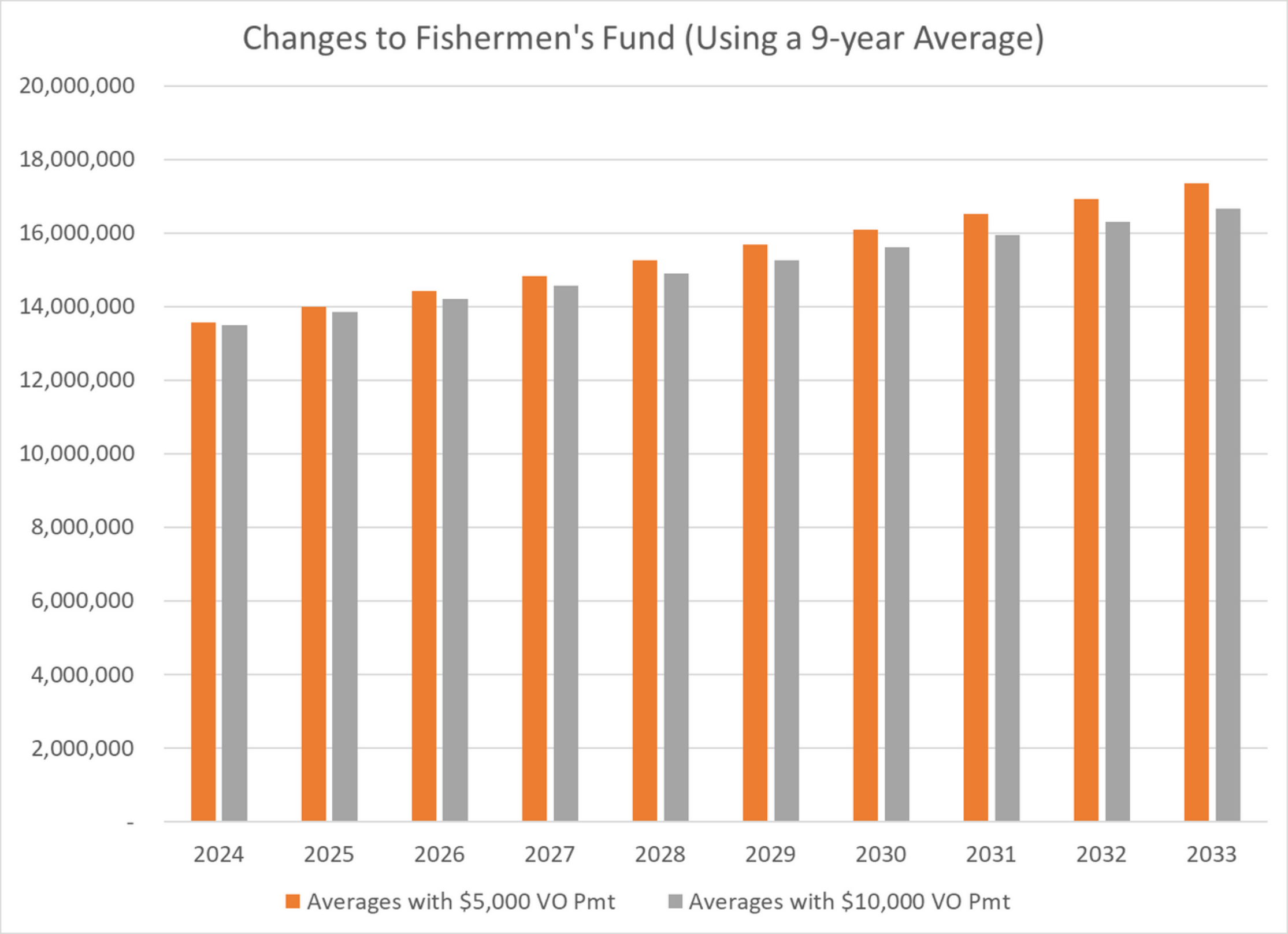
WORST CASE SCENARIO TO FISHERMEN'S FUND

Changes to Fishermen's Fund (Using Worst Case Scenario)
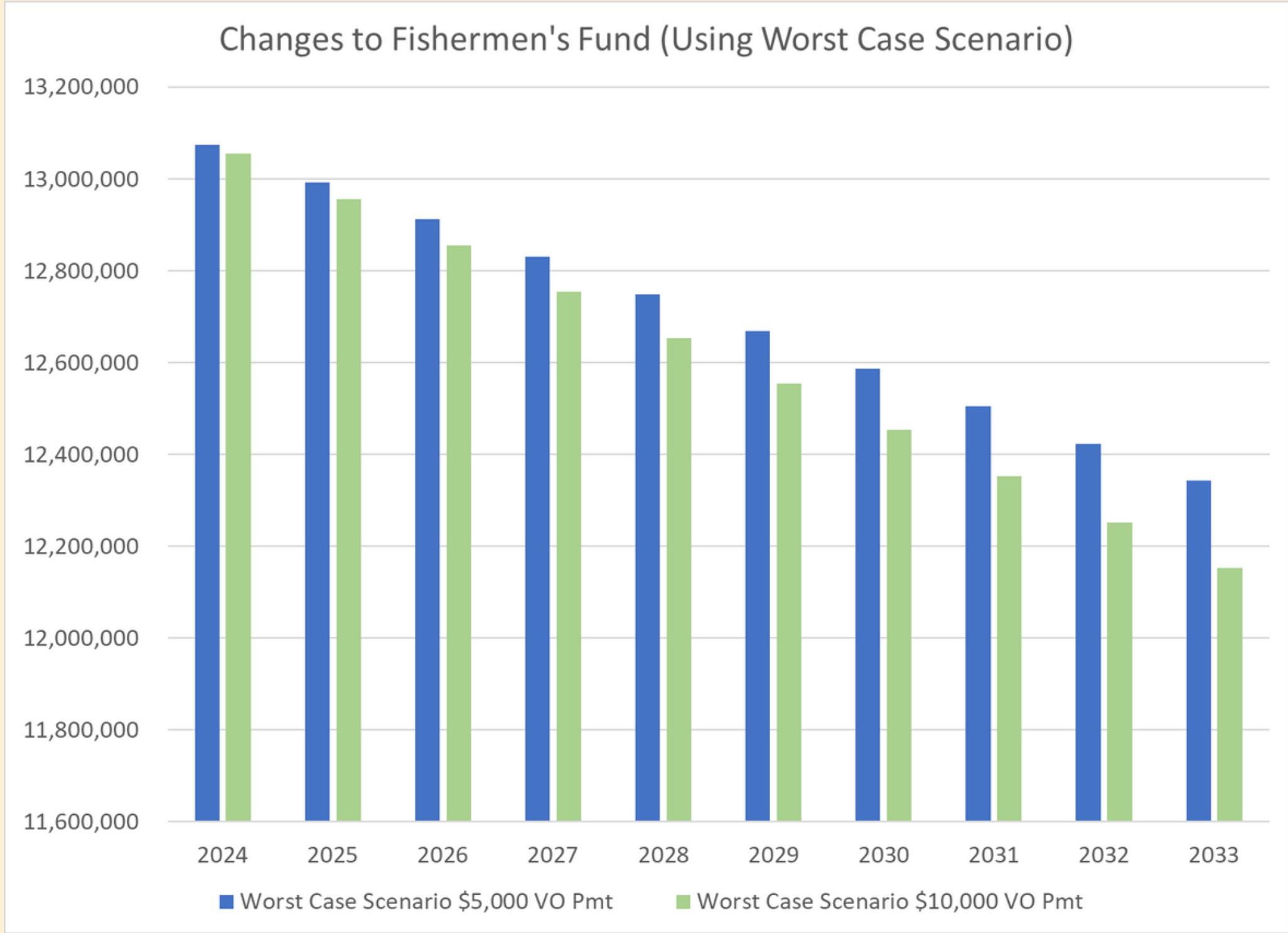
Fiscal Year	Worst Case Scenario $5,000 VO Pmt	Worst Case Scenario $10,000 VO Pmt
2024	13,074,446	13,055,446
2025	12,993,079	12,955,079
2026	12,911,712	12,854,712
2027	12,830,345	12,754,345
2028	12,748,978	12,653,978
2029	12,667,611	12,553,611
2030	12,586,244	12,453,244
2031	12,504,877	12,352,877
2032	12,423,510	12,252,510
2033	12,342,143	12,152,143

CHANGES TO FISHERMEN'S FUND

Changes to Fishermen's Fund (Using a 9-year Average)

Legend: ■ Averages with $5,000 VO Pmt ■ Averages with $10,000 VO Pmt

Fiscal Year	Averages with $5,000 VO Pmt	Averages with $10,000 VO Pmt
2024	13,575,810.44	13,506,365.69
2025	13,995,807.89	13,856,918.38
2026	14,415,805.33	14,207,471.07
2027	14,835,802.78	14,558,023.76
2028	15,255,800.22	14,908,576.45
2029	15,675,797.67	15,259,129.14
2030	16,095,795.11	15,609,681.83
2031	16,515,792.56	15,960,234.52
2032	16,935,790.00	16,310,787.21
2033	17,355,787.44	16,661,339.90

VESSEL OWNERS

Currently receive $5k benefit

HB 92 establishes equity at $10,000

CREW MEMBERS

Currently receive $10k benefit

THANK YOU!

House Special Committee on Fisheries
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Aide: Jake Almeida

Chair: Rep. Sarah Vance