



HOUSE SPECIAL COMMITTEE ON
FISHERIES
ALASKA STATE LEGISLATURE

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Sponsor Statement

HB 92 Fishermen's Fund: Vessel Owner Claims

"An Act relating to claims against protection and indemnity insurance policies of vessel owners."

HB 92 increases the vessel owner deductible reimbursement under AS 23.35.145 to \$10,000 to provide equity between both crew members and vessel owners.

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 shore or offshore in Alaska. Benefits from the Fund are financed from revenue received from each resident and nonresident commercial fisherman's license and permit fee.

An increase in the deductible provides a cost savings opportunity to allow vessel owners to pay less in premiums for the Protection & Indemnity (P&I) insurance. Commercial fishers are not covered under Workers' Compensation. If a crew member is injured beyond \$10,000 worth of medical bills, and the vessel owner does not have P&I insurance, the vessel owner is at risk to vessel to satisfy medical or legal claims.

HB 92 provides supports to vessel owners by establishing equity, potential cost savings, and protection of loss that enables owners to provide for injury or illness without risking their entire operation.