

HOUSE BILL NO. 56

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES WILLIAMS, Grussendorf

Introduced: 1/13/97

Referred: House Special Committee on Fisheries, Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to a commercial fisheries limited entry buy-back program."**

2 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

3 * **Section 1.** AS 16.43.310(a) is amended to read:

4 (a) When the optimum number of entry permits is less than the number of
5 entry permits outstanding in a fishery, the commission shall establish and administer
6 a buy-back fund for that fishery for the purpose of reducing the number of entry
7 permits to the optimum number within no more than 10 years, at a rate to be
8 established by the commission. **Each buy-back fund shall consist of money**
9 **appropriated by the legislature and private and public donations or grants to the**
10 **fund.**

11 * **Sec. 2.** AS 16.43.320(a) is amended to read:

12 (a) The commission shall adopt regulations providing for the purchase of entry
13 permits, vessels, and gear at fair market value with money accumulated in the buy-
14 back fund for each fishery. The buy-back program for a fishery shall terminate when
15 the number of entry permits is reduced to the optimum **number. Upon termination**

1 **of a buy-back program for a fishery, the unexpended and unobligated balance of**
2 **the buy-back fund for the fishery shall lapse to the source from which the money**
3 **was appropriated or otherwise acquired** [AND THE BUY-BACK FUND HAS
4 BEEN REIMBURSED].

5 * **Sec. 3.** AS 16.43.310(b) and 16.43.310(c) are repealed.