

HOUSE BILL NO. 288

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES SCALZI, Stevens, Hudson, Fate, Dyson, Wilson

Introduced: 1/14/02

Referred: House Special Committee on Fisheries, Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to commercial fisheries limited entry permit buy-back programs."**

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

3 *** Section 1.** AS 16.43.310 is repealed and reenacted to read:

4 **Sec. 16.43.310. Establishment of buy-back funds.** When the optimum
5 number of entry permits is less than the number of entry permits outstanding in a
6 fishery, the commission may establish a buy-back program and a buy-back fund for
7 that fishery. If the commission establishes a buy-back program for a fishery, the
8 commission shall request the legislature to appropriate money to capitalize the buy-
9 back fund. The commission shall expend money in a buy-back fund for the purpose of
10 reducing the number of entry permits in the fishery to the optimum number, at a rate to
11 be established by the commission.

12 *** Sec. 2.** AS 16.43.320 is repealed and reenacted to read:

13 **Sec. 16.43.320. Administration of the buy-back program.** The commission
14 shall adopt regulations providing for the purchase of transferable entry permits with
15 money in the buy-back fund for each fishery. The buy-back program for a fishery

1 shall terminate when the number of entry permits for the fishery is reduced to the
2 optimum. The unexpended balance of appropriations made to the buy-back fund for a
3 fishery shall lapse back into the fund from which the money was appropriated at the
4 end of the fiscal year in which the buy-back program is terminated.