

(LIMITED RUN FOR ALL ADDITIONAL SPONSORSHIPS)

SENATE BILL NO. 315

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY SENATOR BEN STEVENS BY REQUEST OF THE JOINT LEGISLATIVE SALMON INDUSTRY TASK FORCE

REPRESENTATIVE Lynn

Introduced: 2/11/04

Referred: Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the administration of commercial fishing entry permit buy-back
2 programs."

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

4 * **Section 1.** AS 16.43.320 is amended to read:

5 **Sec. 16.43.320. Administration of the buy-back program.** The commission
6 shall adopt regulations providing for the purchase of transferable entry permits with
7 money in the buy-back fund for each fishery. The commission shall cease purchases
8 of entry permits in a fishery when the number of entry permits in the fishery has
9 been reduced to the optimum number. The commission shall terminate a buy-
10 back assessment established for a fishery under AS 16.43.310(b) when the
11 commission determines that the amount of revenue collected through the
12 assessment is sufficient to purchase the number of entry permits necessary to
13 achieve the optimum number of entry permits in the fishery and to offset the
14 reasonable costs of the buy-back program for the fishery, including repayment of

1 **any debt the commission was authorized to incur to capitalize the buy-back fund**
2 **for the fishery** [THE BUY-BACK PROGRAM FOR A FISHERY SHALL
3 TERMINATE WHEN THE NUMBER OF ENTRY PERMITS FOR THE FISHERY
4 IS REDUCED TO THE OPTIMUM]. The unexpended balance of appropriations
5 made to a buy-back fund for a fishery shall lapse back into the fund from which the
6 money was appropriated at the end of the fiscal year in which the buy-back program is
7 terminated.