

SPONSOR STATEMENT

House Bill 410

“An Act relating to the administration of commercial fishing entry permit buy-back programs.”

[House Bill 410](#) modifies existing law governing buy-back programs. It would allow the Commercial Fisheries Entry Commission to “front fund” a buy-back program if an appropriation were received. The commission would then continue to collect funds through the designated rate of assessment in the buy-back program to “pay back” the indebtedness.

When the optimum number of permits is reached in a buy-back *and* the reasonable costs of the program have been met, the Commission will terminate the assessment in the affected fishery. HB 410 will make the administration of a buy-back program more workable.