this section, applicants seeking refi-
nancing may be required to provide ad-
ditional down payment.

(d) **Maturity.** Loan maturity may not exceed 25 years, but may be shorter de-
pending on credit and other consider-
ations.

(e) **Repayment.** Repayment schedules
will be set by the loan documents.

(f) **Security.** Although the quota share
will be the primary collateral for a
Crab QS loan, the Program may re-
quire additional security pledges to
maintain the priority of the Program’s
security interest. The Program, at its
option, may also require all parties
with significant ownership interests to
personally guarantee loan repayment
for any applicant that is a corporation,
partnership, or other entity. Subject to
the Program’s credit risk determina-
tion, some projects may require addi-
tional security, collateral, or credit en-
hancement.

(g) **Crew member transfer eligibility cer-
tification.** The Program will accept
RAM transfer eligibility certification
as proof that applicants are eligible to
hold Crab QS. The application of any
person determined by RAM to be un-
able to receive such certification will be
declined. Applicants who fail to ob-
tain appropriate transfer eligibility
certification within 45 working days of
the date of application may lose their
processing priority.

(h) **Crab Quota Share Ownership Limi-
tation.** A program obligor must comply
with all applicable maximum amounts,
as may be established by NMFS regu-
lations, policy or North Pacific Fishery
Management Council action.

(i) **Program credit standards.** Crab QS
loans are subject to all Program gen-
eral credit standards and requirements.
Collateral, guarantee and other re-
quirements may be adjusted to indi-
vidual credit risks.

§§ 253.31—253.49 [Reserved]

### Subpart C—Interjurisdictional Fisheries

§ 253.50 **Definitions.**

The terms used in this subpart have the following meanings:

- **Act** means the Interjurisdictional
  (Title III).
- **Adopt** means to implement an inter-
  state fishery management plan by
  State action or regulation.
- **Commercial fishery failure** means a se-
  rious disruption of a fishery resource
  affecting present or future productivity
due to natural or undetermined causes.

- **Enforcement agreement** means a writ-
  ten agreement, signed and dated, be-
  tween a state agency and either the
  Secretary of the Interior or Secretary
  of Commerce, or both, to enforce Fed-
  eral and state laws pertaining to the
  protection of interjurisdictional fish-
  ery resources.
- **Federal fishery management plan**
  means a plan developed and approved
  under the Magnuson Fishery Conserva-
  tion and Management Act (16 U.S.C.
  1801 et seq.).
- **Fisheries management** means all ac-
  tivities concerned with conservation,
  restoration, enhancement, or utiliza-
  tion of fisheries resources, including
  research, data collection and analysis,
  monitoring, assessment, information
  dissemination, regulation, and enforce-
  ment.
- **Fishery resource** means finfish, mol-
lusks, and crustaceans, and any form of
marine or Great Lakes animal or plant
life, including habitat, other than ma-
rine mammals and birds.
- **Interjurisdictional fishery resource**
  means:

  1. A fishery resource for which a
fishery occurs in waters under the ju-
risdiction of one or more states and the
U.S. Exclusive Economic Zone; or

  2. A fishery resource for which an
interstate or a Federal fishery manage-
ment plan exists; or

  3. A fishery resource which migrates
between the waters under the jurisdic-
tion of two or more States bordering
on the Great Lakes.
Interstate Commission means a commission or other administrative body established by an interstate compact.

Interstate compact means a compact that has been entered into by two or more states, established for purposes of conserving and managing fishery resources throughout their range, and consented to and approved by Congress.

Interstate Fisheries Research Program means research conducted by two or more state agencies under a formal interstate agreement.

Interstate fishery management plan means a plan for managing a fishery resource developed and adopted by the member states of an Interstate Marine Fisheries Commission, and contains information regarding the status of the fishery resource and fisheries, and recommends actions to be taken by the States to conserve and manage the fishery resource.

Landed means the first point of off-loading fishery resources.

NMFS Regional Director means the Director of any one of the five National Marine Fisheries Service regions.

Project means an undertaking or a proposal for research in support of management of an interjurisdictional fishery resource or an interstate fishery management plan.

Research means work or investigative study, designed to acquire knowledge of fisheries resources and their habitat.

Secretary means the Secretary of Commerce or his/her designee.

State means each of the several states, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Virgin Islands, Guam, or the Commonwealth of the Northern Mariana Islands.

State agency means any department, agency, commission, or official of a state authorized under the laws of the State to regulate commercial fisheries or enforce laws relating to commercial fisheries.

Value means the monetary worth of fishery resources used in developing the apportionment formula, which is equal to the price paid at the first point of landing.

Volume means the weight of the fishery resource as landed, at the first point of landing.

§ 253.51 Apportionment.

(a) Apportionment formula. The amount of funds apportioned to each state is to be determined by the Secretary as the ratio which the equally weighted average of the volume and value of fishery resources harvested by domestic commercial fishermen and landed within such state during the 3 most recent calendar years for which data satisfactory to the Secretary are available bears to the total equally weighted average of the volume and value of all fishery resources harvested by domestic commercial fishermen and landed within all of the states during those calendar years.

(1) The equally weighted average value is determined by the following formula:

\[
\frac{\text{Volume of X State}}{\text{Volume of all States}} = \text{A percent}
\]

\[
\frac{\text{Value of X State}}{\text{Value of all States}} = \text{B percent}
\]

\[
\frac{[A\% + B\%]}{2} = \text{State percentage used to determine state's share of the total available funds}
\]

(2) Upon appropriation of funds by Congress, the Secretary will take the following actions:

(i) Determine each state's share according to the apportionment formula.

(ii) Certify the funds to the respective NMFS Regional Director.

(iii) Instruct NMFS Regional Directors to promptly notify states of funds' availability.