this section, applicants seeking refinancing may be required to provide additional down payment.

(d) **Maturity.** Loan maturity may not exceed 25 years, but may be shorter depending on credit and other considerations.

(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 require 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 determination, some projects may require additional security, collateral, or credit enhancement.

(g) **Crew member transfer eligibility certification.** 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 unable to obtain such certification will be declined. Applicants who fail to obtain appropriate transfer eligibility certification within 45 working days of the date of application may lose their processing priority.

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

(i) **Program credit standards.** Crab QS loans are subject to all Program general credit standards and requirements. Collateral, guarantee and other requirements may be adjusted to individual credit risks.

§§ 253.31–253.49 [Reserved]

**Subpart C—Interjurisdictional Fisheries**

§ 253.50 **Definitions.**

The terms used in this subpart have the following meanings:


*Adopt* means to implement an interstate fishery management plan by State action or regulation.

*Commercial fishery failure* means a serious disruption of a fishery resource affecting present or future productivity due to natural or undetermined causes. It does not include either:

1. The inability to harvest or sell raw fish or manufactured and processed fishery merchandise; or
2. Compensation for economic loss suffered by any segment of the fishing industry as the result of a resource disaster.

*Enforcement agreement* means a written agreement, signed and dated, between a state agency and either the Secretary of the Interior or Secretary of Commerce, or both, to enforce Federal and state laws pertaining to the protection of interjurisdictional fishery resources.

*Federal fishery management plan* means a plan developed and approved under the Magnuson Fishery Conservation and Management Act (18 U.S.C. 1801 et seq.).

*Fisheries management* means all activities concerned with conservation, restoration, enhancement, or utilization of fisheries resources, including research, data collection and analysis, monitoring, assessment, information dissemination, regulation, and enforcement.

*Fishery resource* means finfish, mollusks, and crustaceans, and any form of marine or Great Lakes animal or plant life, including habitat, other than marine mammals and birds.

*Interjurisdictional fishery resource* means:

1. A fishery resource for which a fishery occurs in waters under the jurisdiction 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 management plan exists; or
3. A fishery resource which migrates between the waters under the jurisdiction of two or more States bordering on the Great Lakes.
§ 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:

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

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

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

(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.