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paragraph (a) of this section, initiate
the program if NMFS determines that:

(1) The program meets, or will meet
after an appropriate reduction amend-
ment, the requirements in §600.1002(a);

(2) The CFMP meets, or will meet
after an appropriate reduction amend-
ment, the requirements in §600.1002(b);

(3) The program, if successfully im-
plemented, is cost effective;

(4) The reduction requested con-
stitutes a realistic and practical pros-
cpect for successfully completing a pro-
gram in accordance with this subpart
and the borrower is capable of repaying
the reduction loan. This includes ena-
bling NMFS to readily design, propose,
and adopt a timely and reliable imple-
mentation plan as well as propose and
issue timely and reliable implementa-
tion regulations and otherwise com-
plete the program in accordance with
this subpart; and

(5) The program accords with all
other applicable law.

§ 600.1005 Content of a request for a
subsidized program.

A request for a subsidized program
shall:

(a) Specify the reduction fishery.

(b) Project the amount of the reduc-
tion and specify what a reduction of
that amount achieves in the reduction
fishery.

(c) Project the reduction cost, the
amount of reduction cost to be funded
by Federal appropriations, and the
amount, if any, to be funded by other
sources.

(d) Project the availability of Federal
appropriations or other funding, if any,
that completion of the program re-
quires, including the time at which
funding from each source will be avail-
able and how that relates to the time
at which elements of the reduction
process are projected to occur.

(e) List the names and addresses of
record of all fishing permit or fishing
vessel owners who are currently au-
thorized to harvest fish from the reduc-
tion fishery, excluding those whose au-
thority is limited to incidentally har-
vesting fish from the reduction fishery
during directed fishing for fish not in
the reduction fishery. The list shall be
based on the best information available
to the requester, including any infor-
mation that NMFS may supply to the
requester, and take into account any
limitation by type of fishing gear oper-
ated, size of fishing vessel operated, ge-
ographic area of operation, or other
factor that the proposed program in-
volves.

(f) Specify the aggregate total allow-
able catch in the reduction fishery dur-
ing each of the preceding 5 years and
the aggregate portion of such catch
harvested by the parties listed under
paragraph (e) of this section.

(g) Include a preliminary develop-
ment plan that:

(1) Specifies a detailed reduction
methodology that accomplishes the
maximum sustained reduction in the
reduction fishery’s fishing capacity at
the least cost and in a minimum period
of time, and otherwise achieves the
program result that the requester
specifies under paragraph (b) of this
section. The methodology shall:

(i) Be sufficiently detailed to enable
NMFS to readily design, propose, and adopt a
timely and reliable implementation
plan and propose and issue timely and
reliable implementation regulations,
and

(ii) Include:

(A) The contents and terms of invita-
tions to bid,

(B) Eligible bidders,

(C) The type of information that bid-
ders shall supply,

(D) The criteria for accepting or re-
jecting bids, and

(E) The terms of bid acceptances;

(2) Specifies the criteria for deter-
mining the types and numbers of fish-
ing permits or fishing permits and fish-
ing vessels that are eligible for reduc-
tion under the program. The criteria
shall take into account:

(i) The characteristics of the fishery,

(ii) Whether the program is limited
to a particular gear type within the re-
duction fishery, or is otherwise limited
by size of fishing vessel operated, geo-
graphic area of operation, or other fac-
tor,

(iii) Whether the program is limited
to fishing permits or involves both
fishing permits and fishing vessels,

(iv) The reduction amendment re-
quired,
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(v) The needs of fishing communities, and
(vi) The need to minimize the program’s reduction cost; and
(3) Demonstrates the program’s cost effectiveness.

(h) Demonstrate how the program meets, or will meet after an appropriate reduction amendment, the requirements in §600.1002(a).

(i) Demonstrate how the CFMP meets, or will meet after an appropriate reduction amendment, the requirements in §600.1002(b)(1) and (2).

(j) Specify any other information or guidance that assists NMFS in preparing a final development plan and a proposed implementation plan and proposed implementation regulations.

(k) Include the requester’s statement of belief that the program constitutes a reasonably realistic and practical prospect for successfully completing a program in accordance with this subpart.

§ 600.1006 Accepting a request for, and determinations about conducting, a subsidized program.

(a) Accepting a request. NMFS will review any request for a subsidized program submitted to NMFS to determine whether the request conforms with the requirements of §600.1005. If the request does not conform, NMFS will return it with guidance on how to make the request conform. If the request conforms, NMFS shall accept it and publish a notice in the Federal Register requesting public comments about the request.

(b) Final development plan. After receipt of a conforming request, NMFS will prepare a final development plan if NMFS determines that the reduction requested constitutes a realistic and practical prospect for successfully completing a program in accordance with this subpart. This includes enabling NMFS to readily design, propose, and adopt a timely and reliable implementation plan as well as propose and issue timely and reliable implementation regulations and otherwise complete the program in accordance with this subpart. NMFS will, as far as possible, base the final development plan on the requester’s preliminary development plan. Before completing the final development plan, NMFS will consult, as NMFS deems necessary, with the requester, Federal agencies, state and regional authorities, affected fishing communities, participants in the reduction fishery, conservation organizations, and other interested parties in preparing the final development plan.

(c) Reaffirmation of the request. After completing the final development plan, NMFS will submit the plan to the requester for the requester’s reaffirmation of the request. Based on the final development plan, the reaffirmation shall: (1) Certify that the final development plan meets, or will meet after an appropriate reduction amendment, the requirements in §600.1002(a); (2) Certify that the CFMP meets, or will meet after an appropriate reduction amendment, the requirements in §600.1002(b)(1) and (2); and (3) Project the date on which the requester will forward any necessary reduction amendment and, if the requester is a Council, proposed regulations to implement the reduction amendment. The requester shall base any necessary reduction amendment on the final development plan.

(d) Determinations about conducting a subsidized program. After NMFS’ receipt of the requester’s reaffirmation, any required reduction amendment, and any proposed regulations required to implement the amendment, NMFS will initiate the program if NMFS determines that:

(1) The program meets, or will meet after an appropriate reduction amendment, the requirements in §600.1002(a);
(2) The CFMP meets, or will meet after an appropriate reduction amendment, the requirements in §600.1002(b)(1) and (2); and
(3) The program is reasonably capable of being successfully implemented;
(4) The program, if successfully implemented, will be cost effective; and
(5) The program is in accord with all other applicable provisions of the Magnuson-Stevens Act and this subpart.

§ 600.1007 Reduction amendments.

(a) Each reduction amendment may contain provisions that are either dependent upon or independent of a program. Each provision of a reduction amendment is a dependent provision unless the amendment expressly designates the provision as independent.