

## WIDOW ROCKFISH REALLOCATION AND DIVESTITURE CALENDAR

Attached is a calendar with some possible schedules for moving ahead on widow rockfish reallocation and related issues having to do with control limits and divestiture. The implementation scenarios provided are a preliminary assessment by Council staff.

### **Key Upcoming Events**

The first group of rows shows the upcoming dates which may constrain or require some action:

- divestiture deadline (November 30, 2014), and
- issuance of quota pounds (QP) for 2016.

### **Proposed Council Schedule and Issues**

The second group of rows shows a proposed Council schedule and issues to be covered in this action. The issues to be included are dependent on the implementation timeline for a widow reallocation (longer timelines will likely require a delay in the divestiture rules).

### **Implementation Scenario 1**

Meeting this timeline would be tight and likely require a concerted effort that involves the de-prioritization of other regulatory actions. If the Council chooses no action on widow reallocation and regulatory action on the control limit forfeiture rules, implementation by November 30<sup>th</sup> might be more feasible, without making other substantial sacrifices.

### **Implementation Scenario 2**

Under this scenario, the widow reallocations are in place on time for the 2016 QP allocations, but not prior to the divestiture deadline. Some degree of a delay in the divestiture deadline would be required.

### **Implementation Scenario 3**

Under this scenario, the widow reallocations are not in place on time for the 2016 QP allocations. In order to modify the divestiture deadline prior to its effective date (November 30, 2014) a separate rulemaking on divestiture would be required. The forfeiture rules might also be included in that separate rulemaking. The QP issued for 2016 would be based on the old quota share (QS) allocations. Widow QS could be reallocated any time during 2016 and it would not affect the 2016 QP allocations, but widow QS trading could commence shortly thereafter. The first QP allocation to be affected by the widow reallocation would be for the 2017 fishing year.

Table. Timeline related to widow rockfish reallocation issue.

	F'1	W '14-15	Spr '15	Sum '15	Fall '15	Win '15-16	Spg '16	Sum '16
	Nov CM		Mar CM Apr CM	Jun CM	Sept CM	Nov CM		
			Mar CM Apr CM	Jun CM	Sept CM	Nov CM	Mar CM Apr CM	Jun CM Sept CM
<b>Key Upcoming Events</b>								
Divestiture Deadline						11/30		
2016 QP Issued								
<b>Proposed Council Schedule and Issues</b>								
Actions	ROA		FPA					
Issues								
Widow Reallocation	X		X					
Divestiture Delay	?		?					
Control Limit - Forfeiture (fft) Rules	?		?					
<b>Implementation Scenario 1 (full implementation in 2015 - Very Tight)</b>								
Regulations promulgated								
QS holders able to estimate their allocations				Y				
Reallocation completed					Y			
Widow QS trading moratorium lifted					Y			
Divestiture deadline (no change)						Y		
Control limit forfeiture rules (apply)						Y		
2016 QP reflect widow QS reallocations						Y		
<b>Implementation Scenario 2 (delay divestiture deadline)</b>								
Regulations promulgated								
QS holders able to estimate their allocations				Y				
Reallocation completed						Y		
Widow QS trading moratorium lifted						Y		
Divestiture deadline (delayed)							TBD=>>	
Control limit forfeiture rules (apply w/div deadline)							TBD=>>	
2016 QP reflect widow QS reallocations						Y		
<b>Implementation Scenario 3 (delay divestiture deadline and use old widow QS allocations for 2016 allocation)</b>								
Regulations promulgated - Whiting Reallocation								
Regulations promulgated - Divestiture/Fft Rules								
QS holders able to estimate their allocations				Y				
Reallocation completed							Y	
Widow QS trading moratorium lifted							Y	
Divestiture deadline (delayed)							TBD=>>	
Control limit forfeiture rules applied							TBD=>>	
2016 QP reflect widow QS reallocations						N		