SCIENTIFIC AND STATISTICAL COMMITTEE REPORT ON RISK MANAGEMENT FRAMEWORK

The Scientific and Statistical Committee (SSC) considered ideas to address risk management in groundfish fisheries, focusing on a staff white paper (G.8, Attachment 1) and suggestions for topical discussions (G.8.a, WDFW Report 1). Jessi Waller provided an overview of the staff white paper for initial scoping and addressed questions. The staff report identified three general areas for risk management approaches: within stock assessments, within harvest policies, and within management measures. Corey Niles (Washington Department of Fish and Wildlife, WDFW) provided an overview of discussion topics and proposals included in the WDFW report. The SSC discussed these reports and the proposals in them and considered key relevant scientific considerations for changes to the Pacific Fishery Management Council's (Council's) risk management framework.

The SSC considers this framework to be an important topic but did not have sufficient time to adequately discuss it and would like to revisit scoping for the risk management framework. Nonetheless, the SSC offers the following comments and suggestions related to risk management:

The Council is in the process of adopting several measures for harvest specifications flexibility (SpexFlex) that aim to address the same objectives for risk management. The Council also recently removed a large number of stocks from the Groundfish Fishery Management Plan (FMP) and is now in the process of planning long-term assessment schedules. Evaluating the effects of these actions before pursuing additional measures may allow the Council to identify whether specific policy decisions helped meet one or more objectives and then outline the most effective actions to complement those currently being implemented.

Alternative Stock Assessment Approaches

Implementation of alternative assessment approaches to reduce uncertainty and instability of overfishing limits (OFLs) is within the purview of the National Marine Fisheries Service (NMFS) and should be addressed as part of a NMFS report for future discussions. The SSC recommends that potential benefits from recent FMP stock removals (e.g., increased assessment frequency) be clearly articulated.

Harvest Policy Actions

A central part of this discussion is the tradeoff between economic risk and biological risk, which needs to be carefully defined. The meaning and implications of P* and sigma should also be clearly defined to inform future decisions surrounding risk management.

If P* were increased to 0.5, then there would be no buffer between the OFL and acceptable biological catch. Thus, there would be no accounting for scientific uncertainty and the value for sigma becomes irrelevant for management purposes. The SSC notes that fishery instability and underattainment may result from lacking or inappropriate management tools. In these cases, changing P* would not be appropriate.

The SSC has made several statements regarding risk tables, which are described in the "Characterization of Scientific Uncertainty" as part of the Terms of Reference (TOR) for the Groundfish Stock Assessment Review Process for 2027–2028 (Agenda Item G.5, Attachment 1). Weighting of the three columns needs to be clarified but specific approaches will be stock- and information-specific. The Council may also consider using risk tables when designating P*.

Risk management may be addressed within harvest policies. For example, OFLs could be applied using constant catch instead of constant fishing mortality. Constant catch is used for Category 3 stocks, which have yields that do not vary much. This approach could be applied more broadly via case-by-case evaluations, regardless of category designation. It should be noted, however, that constant catch harvest policies will require lower average exploitation rates and may reduce long-term yields. Other harvest policies from different regions and taxonomic groups should be discussed in future scoping documents.

Current F proxies used to determine OFLs could be re-evaluated and updated. The stock-recruitment relationship is a key factor considered in defining proxies for F_{MSY} and $B_{MSY,}$ however, that relationship is uncertain and variable, and our understanding changes over time. Furthermore, the impact of alternative F proxies on 2027 OFL values for widow rockfish is incorrect in Attachment 1. The change from using $F_{50\%}$ to using the maximum sustainable yield (MSY) associated with $F_{50\%}$ increased the OFL from 4,916 mt to 5,931 mt (~20%). This difference was due to the age structure and fishery selectivity (and thus not a general expectation). The further change to the MSY associated with $B_{40\%}$ ($F_{45.8\%}$ in this case) increased it to 6,239 mt (~5%). Thus, the difference due to the proxy used is relatively small. Additionally, special cases (as identified by the SSC) should not be used as justifications for generalized frameworks.

Multi-year approaches are identified in National Standard 1 guidelines and could reduce management impacts that are caused by isolated large catches ("lightning strike" events). The SSC notes that multi-year approaches to determining stock status are relevant in the context of the carry-over projections (G.7.a, SSC Report 1).

Harvest policies that target optimal yield (e.g., maximum economic yield as opposed to MSY) to maximize long-term net benefits may help address biological and economic risk. More conservative harvest strategies for target species could increase catch stability and simultaneously increase economic benefits by facilitating development and maintenance of markets, raising prices (e.g., by increasing average fish size), and reducing harvest costs.

Stock projections assume full attainment even though attainment can be much lower than 100 percent for several stocks. There may be a way to account for expected attainment, but the methodology and its legality needs to be explored.

Management Measures

Risk management may be addressed by existing management measures, where the science may help alleviate restrictions on attainment. It is important to understand the drivers of instability and underattainment. Problems with choke stocks in the trawl fishery may be best addressed with catch-balancing policies. Examples from individual fishing quota (IFQ) fisheries include a deemed value system (allowing vessels to buy quota pounds from a set-aside pool at a pre-specified price),

carry-back and carry-forward of quota pounds, and quota pound conversions across species. Other policies such as relaxing vessel aggregation limits may address some issues with choke stocks and attainment. The SSC recommends that the Council facilitate a detailed evaluation of the main drivers responsible for instability and underattainment before or concurrent with development of proposed changes to the existing risk management framework.

PFMC
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