



Contact: Maggie Mooney-Seus
978-281-9175

FOR IMMEDIATE RELEASE
March 1, 2010

NOAA Provides \$10 Million to Support New England Groundfish Fishery

NOAA announced today an additional \$10 million to preserve fishing opportunities for the New England fishing industry and continue the development of a new sector program in the groundfish fishery. Over the last two years, a total of \$47.2 million has been committed to the groundfish fishery and the transition to sectors.

Of the \$10 million that was provided by Congress, \$5 million will go directly to the commonwealth of Massachusetts and the states Rhode Island, New Hampshire, and Maine to set up permit banks. A permit bank is a collection of fishing permits purchased and held by an organization to provide access rights such as days-at-sea and annual catch shares for qualifying fishing vessels.

“By working together with the states, we hope to provide the small fishing vessels and small, local communities with increased access to capital, so they can more effectively fish healthy stocks,” said Eric Schwaab, NOAA assistant administrator for NOAA’s Fisheries Service.

Permit banks are expected to provide owners of fishing vessels with limited or no groundfish fishing history an opportunity to lease additional fishing days or allocation at a reasonable cost. This will make it much more economically viable for small fishing vessels and local communities to remain a vital part of New England fisheries.

The \$10 million from Congress also includes \$546,000 in direct aid for fishing sector managers and vessel operators, adding to the \$954,000 already allocated to offset sector startup and operational costs in 2009 and 2010.

In addition, the \$10 million includes nearly \$4 million for dockside and at-sea monitoring, which will create jobs for monitors and observers in local communities. Finally, \$485,000 will go to NOAA’s Fisheries Service for infrastructure and programmatic support.

NOAA understands and predicts changes in the Earth's environment, from the depths of the ocean to the surface of the sun, and conserves and manages our coastal and marine resources. Visit us at <http://www.noaa.gov> or on Facebook at <http://www.facebook.com/noaa.lubchenco>.

On the Web:

Sectors and funding commitments in 2009 and 2010:

<http://www.nero.noaa.gov/sfd/sfdmultisector.html>