

Office of Regulatory Management
Economic Review Form

Agency name	Virginia Marine Resources Commission
Virginia Administrative Code (VAC) Chapter citation(s)	4 VAC 20-510
VAC Chapter title(s)	Pertaining to Amberjack and Cobia
Action title	Recreational cobia reporting program update
Date this document prepared	December 16, 2022

Cost Benefit Analysis

Table 1a must be completed for all actions. Tables 1b and 1c must be completed for actions where the agency is exercising discretion, but are not needed if all changes are required by state or federal law or regulation. Delete 1b and 1c if they are not applicable, and include a statement that all changes are mandated.

- (1) Direct Costs & Benefits: Identify all specific, direct economic impacts (costs and/or benefits), anticipated to result from the regulatory change. (A direct impact is one that affects entities regulated by the agency and which directly results from the regulatory change itself, without any intervening steps or effects. For example, the direct impact of a regulatory fee change is the change in costs for these regulated entities.) When describing a particular economic impact, specify which new requirement or change in requirement creates the anticipated economic impact. Keep in mind that this is the proposed change versus the status quo. One bullet has been provided, add additional bullets as needed.
- (2) Quantitative Factors:
 - (a) Enter estimated dollar value of total (overall) direct costs described above.
 - (b) Enter estimated dollar value of total (overall) direct benefits described above.
 - (c) Enter the present value of the direct costs based on the worksheet.
 - (d) Enter the present value of the direct benefits based on the worksheet.
- (3) Benefits-Costs Ratio: Calculate d divided by c OR enter it from the worksheet.
- (4) Net Benefit: Calculate d minus c OR enter it from the worksheet.
- (5) Indirect Costs & Benefits: Identify all specific, indirect economic impacts (costs and/or benefits), anticipated to result from the regulatory change. (An indirect impact is one that results from responses to the regulatory change, but which are not directly required by the regulation. Indirect impacts of a regulatory fee change on regulated entities could include a change in the prices they charge, changes in their operating procedures or employment levels, or decisions to enter or exit the regulated profession or market. Indirect impacts also include responses by other entities that have close economic ties to the regulated entities, such as suppliers or partners.) If there are no indirect costs or benefits, include a specific statement to that effect.

- (6) Information Sources: Describe the sources of information used to determine the benefits and costs, including the source of the Quantitative Factors. If dollar amounts are not available, indicate why they are not.
- (7) Optional: Use this space to add any further information regarding the data provided in this table, including calculations, qualitative assessments, etc.

Table 1a: Costs and Benefits of the Proposed Changes (Primary Option)

<p>(1) Direct Costs & Benefits</p>	<ul style="list-style-type: none"> • This regulation will remove the Recreational Cobia Mandatory Reporting Program (RCMRP) and associated permit that has been in place since 2016. The RCMRP will be replaced with voluntary reporting that recreational cobia anglers can participate in that will collect discard length and age data. <p>Direct Costs: This change will have no direct cost to recreational anglers as the season and bag limits will not be modified through this amendment and anglers can still target cobia without the additional permit and reporting requirements. . Anglers can volunteer to contribute their discard length and age data but there will be no requirement to report.</p> <p>Direct Benefits: This amendment will reduce reporting burden on recreational anglers by removing unnecessary reporting requirements for data that is redundant and not statistically significant in comparison to data already collected by the Access Point Angler Intercept Survey (APAIS).</p>		
<p>(2) Quantitative Factors</p>	<p>Estimated Dollar Amount</p>	<p>Present Value</p>	
<p>Direct Costs</p>	<p>(a) \$0</p>	<p>(c) \$0</p>	
<p>Direct Benefits</p>	<p>(b) \$0</p>	<p>(d) \$0</p>	
<p>(3) Benefits-Costs Ratio</p>	<p>0</p>	<p>(4) Net Benefit</p>	<p>\$0</p>
<p>(5) Indirect Costs & Benefits</p>	<p>Indirect Costs: There will be no indirect cost by changing the cobia program from mandatory to voluntary, recreational cobia anglers will still be able to target cobia during the open season while in possession of a current Virginia saltwater fishing license. No extra permit or license will be required.</p> <p>Indirect Benefits:</p>		

	This new regulation will increase the quality of discard length and age data used in the stock assessment for Atlantic cobia which is used to manage this species.
(6) Information Sources	VMRC’s Recreational Cobia Mandatory Reporting Program (RCMRP). VMRC’s Biological Sampling Program (BSP). NOAA funded recreation data collection program, the <i>Access Point Angler Intercept Survey</i> (APAIS).
(7) Optional	

(i) Title §28.2-201 which allows the MRC to establish fisheries regulation necessary to promote the general welfare of the seafood industry and to conserve and promote the seafood and marine resources of the Commonwealth. (ii) The switch from a mandatory reporting program to volunteer reporting for recreational cobia fishing in Virginia state waters will provide a smaller more valuable source of discard length and age data for Atlantic cobia stock assessment model. The previous mandatory program collected a larger amount of data that was unverified which had little use to the cobia stock assessment model. The voluntary reporting will have a small amount of higher quality data that can be incorporated into the cobia stock assessment model.

Impact on Local Partners

- (1) Describe the direct costs and benefits (as defined on page 1) for local partners in terms of real monetary costs and FTEs. Local partners include local or tribal governments, school divisions, or other local or regional authorities, boards, or commissions. If local partners are not affected, include a specific statement to that effect and a brief explanation of the rationale.
- (2) Quantitative Factors:
 - (a) Enter estimated dollar value of total (overall) direct costs described above.
 - (b) Enter estimated dollar value of total (overall) direct benefits described above.
- (3) Indirect Costs & Benefits: Describe any indirect benefits and costs (as defined on page 1) for local partners that are associated with all significant changes. If there are no indirect costs or benefits, include a specific statement to that effect.
- (4) Information Sources: describe the sources of information used to determine the benefits and costs, including the source of the Quantitative Factors. If dollar amounts are not available, indicate why they are not.
- (5) Assistance: Identify the amount and source of assistance provided for compliance in both funding and training or other technical implementation assistance.
- (6) Optional: Use this space to add any further information regarding the data provided in this table, including calculations, qualitative assessments, etc.

Note: If any of the above information was included in Table 1, use the same information here.

Table 2: Impact on Local Partners

(1) Direct Costs & Benefits	There are no local partners that would be affected by these changes.
(2) Quantitative Factors	Estimated Dollar Amount
Direct Costs	(a)
Direct Benefits	(b)
(3) Indirect Costs & Benefits	
(4) Information Sources	
(5) Assistance	
(6) Optional	

Economic Impacts on Families

- (1) Describe the direct costs and benefits (as defined on page 1) to a typical family of three (average family size in Virginia according to the U. S. Census) arising from any proposed regulatory changes that would affect the costs of food, energy, housing, transportation, healthcare, and education. If families are not affected, include a specific statement to that effect and a brief explanation of the rationale.
- (2) Quantitative Factors:
 - (a) Enter estimated dollar value of direct costs.
 - (b) Enter estimated dollar value of direct benefits.
- (3) Indirect Costs & Benefits: Describe any indirect costs and benefits (as defined on page 1) to a typical family of three that are most likely to result from the proposed changes.
- (4) Information Sources: describe the sources of information used to determine the benefits and costs, including the source of the Quantitative Factors. If dollar amounts are not available, indicate why not.
- (5) Optional: Use this space to add any further information regarding the data provided in this table, including calculations, qualitative assessments, etc.

Note: If any of the above information was included in Table 1, use the same information here.

Table 3: Impact on Families

(1) Direct Costs & Benefits	A typical family of three would not be affected by changes to this regulation because they will still be able to actively target cobia recreationally during the open season.
(2) Quantitative Factors	Estimated Dollar Amount
Direct Costs	(a)
Direct Benefits	(b)
(3) Indirect Costs & Benefits	
(4) Information Sources	
(5) Optional	

Impacts on Small Businesses

- (1) Describe the direct costs and benefits (as defined on page 1) for small businesses. For purposes of this analysis, “small business” means the same as that term is defined in § 2.2-4007.1. If small businesses are not affected, include a specific statement to that effect and a brief explanation of the rationale.
- (2) Quantitative Factors:
 - (a) Enter estimated dollar value of direct costs.
 - (b) Enter estimated dollar value of direct benefits.
- (3) Indirect Costs & Benefits: Describe the indirect benefits and costs (as defined on page 1) for small businesses that are most likely to result from the proposed changes.
- (4) Alternatives: Add a qualitative discussion of any equally effective alternatives that would make the regulatory burden on small business more equitable compared to other affected business sectors, and how those alternatives were identified.
- (5) Information Sources: describe the sources of information used to determine the benefits and costs, including the source of the Quantitative Factors. If dollar amounts are not available, indicate why not.
- (6) Optional: Use this space to add any further information regarding the data provided in this table, including calculations, qualitative assessments, etc.

Note: If any of the above information was included in Table 1, use the same information here.

Table 4: Impact on Small Businesses

(1) Direct Costs & Benefits	Small businesses should not be affected by this change, as management measures for the species will not change through this amendment. Anglers will continue purchasing needed tackle, bait, food, and fuel to target cobia from local businesses.
(2) Quantitative Factors	Estimated Dollar Amount
Direct Costs	(a) The proposed change would not create any new costs.
Direct Benefits	(b) The direct benefits are not quantifiable.
(3) Indirect Costs & Benefits	
(4) Alternatives	
(5) Information Sources	
(6) Optional	

Changes to Number of Regulatory Requirements

For each individual VAC Chapter amended, repealed, or promulgated by this regulatory action, list (a) the initial requirement count, (b) the count of requirements that this regulatory package is adding, (c) the count of requirements that this regulatory package is reducing, (d) the net change in the number of requirements. This count should be based upon the text as written when this stage was presented for executive branch review. Five rows have been provided, add or delete rows as needed.

Table 5: Total Number of Requirements

Chapter number	Number of Requirements			
	Initial Count	Additions	Subtractions	Net Change
4 VAC 20-510	26	0	7	-7