

Office of Regulatory Management
Economic Review Form

Agency name	Virginia Marine Resources Commission
Virginia Administrative Code (VAC) Chapter citation(s)	4 VAC 20-252-10
VAC Chapter title(s)	Pertaining to the taking of striped bass
Action title	Amend to change the maximum size limit for striped bass for the Virginia Coastal season, Chesapeake Bay fall season, and the Potomac River tributaries summer/fall season from 36 inches to 31 inches
Date this document prepared	06/13/2023
Regulatory Stage (including Issuance of Guidance Documents)	Final

Cost Benefit Analysis

Complete Tables 1a and 1b for all regulatory actions. You do not need to complete Table 1c if the regulatory action is required by state statute or federal statute or regulation and leaves no discretion in its implementation.

Table 1a should provide analysis for the regulatory approach you are taking. Table 1b should provide analysis for the approach of leaving the current regulations intact (i.e., no further change is implemented). Table 1c should provide analysis for at least one alternative approach. You should not limit yourself to one alternative, however, and can add additional charts as needed.

Report both direct and indirect costs and benefits that can be monetized in Boxes 1 and 2. Report direct and indirect costs and benefits that cannot be monetized in Box 4. See the ORM Regulatory Economic Analysis Manual for additional guidance.

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

<p>(1) Direct & Indirect Costs & Benefits (Monetized)</p>	<p>This regulation will change the maximum recreational size limit for striped bass for the Virginia Coastal season, Chesapeake Bay fall season, and the Potomac River tributaries summer/fall season from 36 inches to 31 inches.</p> <p>Direct Costs: This change will have no direct cost as the fishery will remain open to recreational anglers, the emergency action done by the Atlantic States Marine Fisheries Commission (ASMFC) only decreases the maximum size limit to 31 inches but does not affect season or bag limit already put into place for the 2023 fishing year. This means that the average angler or recreational fishing vessel will not have any loss of fishing or loss of fish as anglers can still catch and target striped bass. Recreational fish cannot be sold, so fish caught over the 31-inch size limit do not have a calculable value to them. VMRC does not anticipate that fewer individuals will participate in fishing excursions because of the reduced size limit as they will still be able to target striped bass during the same open season and same bag limit. A closure to the season or decrease in bag limit would have an impact on the recreational fishery and therefore the cost.</p> <p>Indirect Costs: There will be no indirect costs by changing this regulation, recreational anglers will still be able to target and harvest striped bass during the open season.</p> <p>Direct Benefits: Concerns about rebuilding the striped bass spawning stock biomass (SSB) to the target level by the 2029 deadline were raised after preliminary recreational harvest rates for the 2022 fishing year were incorporated into the projection model. This emergency action will help lower the rate of recreational harvest and increase the probability of rebuilding the stock by the 2029 deadline. The preliminary 2022 recreational harvest rate was almost double that of the 2021 fishing year. This increase in recreational harvest lowered the probability of rebuilding the stock by 2029 from 97% to less than 15% if these higher harvest rates continue.</p> <p>The new 31-inch maximum size limit for 2023 was chosen to protect the strong 2015-year class. Under existing recreational size limits, fish from the 2015-year class would fall within most slot limits and be available for recreational harvest. The 31-inch maximum size limit will require the</p>
---	---

	<p>release of many fish from the 2015-year class. This impact cannot be monetized.</p> <p>Indirect Benefits: This change will protect the strong 2015-year class increasing the probability that the stock will be rebuilt by the 2029 deadline. With the stock being rebuilt, there is the possibility to liberalize the regulations for the recreational and commercial fishery in the future. This impact cannot be monetized.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a)	(b)
(3) Net Monetized Benefit		
(4) Other Costs & Benefits (Non-Monetized)		
(5) Information Sources	NOAA funded recreation data collection programs, the <i>Access Point Angler Intercept Survey</i> (APAIS), Fishing Effort Survey, and For-Hire Survey.	

Table 1b: Costs and Benefits under the Status Quo (No change to the regulation)

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>All states are required to implement this emergency action by July 2nd, 2023, and states will be found out of compliance if the new maximum size limit is not implemented. If Virginia were to be found out of compliance the recreational striped bass fishery would be closed by ASMFC and the US Secretary of Commerce. NOAA’s 2019 Fisheries Economics of the United States Report estimated that the striped bass fishery brought 4,581,000 dollars in revenue to Virginia and the fishery being closed due to being out of compliance would be a large financial cost to the state.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$4,581,000	(b)
(3) Net Monetized Benefit		

(4) Other Costs & Benefits (Non-Monetized)	
(5) Information Sources	NOAA 2019 Fisheries Economics of the United States Report

Impact on Local Partners

Use this chart to describe impacts on local partners. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 2: Impact on Local Partners

(1) Direct & Indirect Costs & Benefits (Monetized)	There are no local partners that would be affected by these changes.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a)	(b)
(3) Other Costs & Benefits (Non-Monetized)		
(4) Assistance		
(5) Information Sources		

Impacts on Families

Use this chart to describe impacts on families. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 3: Impact on Families

(1) Direct & Indirect Costs & Benefits (Monetized)	A typical family of three would not be affected by changes to this regulation because they will still be able to target and harvest striped bass during the open season. Indirect Benefits: Describe the indirect benefits of the proposed change.
--	---

(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a)	(b)
(3) Other Costs & Benefits (Non-Monetized)		
(4) Information Sources		

Impacts on Small Businesses

Use this chart to describe impacts on small businesses. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 4: Impact on Small Businesses

(1) Direct & Indirect Costs & Benefits (Monetized)	Small businesses should not be affected by this change, recreational anglers will still be able to target and harvest striped bass during the open season.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) The proposed change would not create any new costs.	(b) The direct benefits are not quantifiable.
(3) Other Costs & Benefits (Non-Monetized)		
(4) Alternatives		
(5) Information Sources		

Changes to Number of Regulatory Requirements

Table 5: Regulatory Reduction

For each individual action, please fill out the appropriate chart to reflect any change in regulatory requirements, costs, regulatory stringency, or the overall length of any guidance documents.

Change in Regulatory Requirements

VAC Section(s) Involved	Initial Count	Additions	Subtractions	Net Change
4 VAC 20-252-90., 4 VAC 20-252-100., 4 VAC 20-252-110.	3	0	0	0

Cost Reductions or Increases (if applicable)

VAC Section(s) Involved	Description of Regulatory Requirement	Initial Cost	New Cost	Overall Cost Savings/Increases

Other Decreases or Increases in Regulatory Stringency (if applicable)

VAC Section(s) Involved	Description of Regulatory Change	Overview of How It Reduces or Increases Regulatory Burden
4 VAC 20-252-90., 4 VAC 20-252-100., 4 VAC 20-252-110.		This regulation will change the maximum recreational size limit for striped bass for the Virginia Coastal season, Chesapeake Bay fall season, and the Potomac River tributaries summer/fall season from 36 inches to 31 inches. This increases regulatory stringency in that there is a reduction in the maximum size of striped bass that can be retained by fisherman.

Length of Guidance Documents (only applicable if guidance document is being revised)

Title of Guidance Document	Original Length	New Length	Net Change in Length