

## Department of Planning and Budget 2011 Fiscal Impact Statement

**1. Bill Number:** HB2369

<b>House of Origin</b>	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

**2. Patron:** Knight

**3. Committee:** Agriculture, Chesapeake and Natural Resources

**4. Title:** Cap on the taking of menhaden.

**5. Summary:** Provides that, beginning on January 1, 2012, the cap on the harvesting of menhaden will be reduced 20 percent annually until the harvesting of menhaden is prohibited. The bill would become effective on January 1, 2012 and sunset on January 1, 2017 except for the prohibiting of menhaden fishing.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** There is minimal fiscal impact to the Marine Resources Commission

**8. Fiscal Implications:** The Marine Resources Commission estimates that there will be minimal fiscal impact associated with the passage of this bill. Half of the revenues received from the sale of licenses purchased for menhaden fishing remains with the Marine Resources Commission, while the other half is transferred to the Marine Products Board, a part of the Department of Agriculture. Revenues are not significant; in calendar year 2010, the total collections amounted to \$14,420. As the bill decreases the tonnage of menhaden which can be harvested, there is likely to be an associated revenue decrease. It is difficult to ascertain at this time when exactly the revenue decrease will occur.

**9. Specific Agency or Political Subdivisions Affected:** Marine Resources Commission, Department of Agriculture

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None

**Date:** 1/20/2011