

Office of Regulatory Management  
Economic Review Form

<b>Agency name</b>	Marine Resources Commission
<b>Virginia Administrative Code (VAC) Chapter citation(s)</b>	4 VAC 20-720
<b>VAC Chapter title(s)</b>	Pertaining to Restrictions on Oyster Harvest
<b>Action title</b>	Adjustments to the Public Oyster Harvest Season
<b>Date this document prepared</b>	February 2, 2023
<b>Regulatory Stage (including Issuance of Guidance Documents)</b>	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 &amp; Indirect Costs &amp; Benefits (Monetized)</p>	<ul style="list-style-type: none"> <li>• <b>This regulation will establish the 2022-2023 areas of public harvest, public oyster harvest seasons, and oyster resource conservation measures.</b></li> </ul> <p>Direct Costs: <b>\$0</b>                      There are no proposed changes to the harvest season that have a cost associated with them. It is anticipated that any costs would be associated with a failure to establish a season which manages the fishery for long term sustainability.</p> <p>Direct Benefits: <b>Estimated at \$540,000 per week (10,000 x \$54.76)</b></p> <p>Approximately 10,000 bushels of oysters are harvested from public ground each week of the public oyster harvest season. The average price per bushel of public oysters was \$54.76 over the last 5 years. There is some fluctuation in price due to market conditions.</p> <p>Any regulatory changes that allow for increased harvest may result in a higher direct benefit. However, increased harvests in the near term may result in decreased harvest in the future and a less economically and ecologically sustainable long-term fishery.</p>	
<p>(2) Present Monetized Values</p>	<p>Direct &amp; Indirect Costs</p>	<p>Direct &amp; Indirect Benefits</p>
	<p>(a) \$0</p>	<p>(b) \$540,000</p>
<p>(3) Net Monetized Benefit</p>	<p>\$540,000</p>	
<p>(4) Other Costs &amp; Benefits (Non-Monetized)</p>	<p>The potential for less economically and ecologically sustainable long-term fishery.</p>	
<p>(5) Information Sources</p>	<p>MRC Mandatory Harvest Reporting Program and Voluntary Seafood Pricing Survey.</p> <p>The <i>Mandatory Harvest Reporting Program</i> is an MRC run program that requires all commercially licensed seafood harvesters in Virginia to report all harvests of seafood monthly.</p>	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	Direct Costs: No Change Indirect Costs: No Change Direct Benefits: No Change Indirect Benefits: A higher potential for an economically and ecologically sustainable long-term fishery.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) 0	(b) 0
(3) Net Monetized Benefit	0	
(4) Other Costs & Benefits (Non-Monetized)	N/A	
(5) Information Sources		

**Table 1c: Costs and Benefits under Alternative Approach(es)**

(1) Direct & Indirect Costs & Benefits (Monetized)	Direct Costs: Describe the direct costs of this proposed change here. Indirect Costs: Describe the indirect costs of the proposed change. Direct Benefits: Describe the direct benefits of this proposed change here. Indirect Benefits: Describe the indirect benefits of the proposed change.	
(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	
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**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 as typical families are not engaged in commercial oyster harvest.	
(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)	A considerable portion of the participants in the Virginia public oyster fishery are likely small or independent Businesses.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a)	(b)
(3) Other Costs & Benefits (Non-Monetized)		
(4) Alternatives		
(5) Information Sources		

**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. In the last row, indicate the total number for each column.*

**Table 5: Total Number of Requirements**

	<b>Number of Requirements</b>			
<b>Chapter number</b>	<b>Initial Count</b>	<b>Additions</b>	<b>Subtractions</b>	<b>Net Change</b>
4 VAC 20-720-10	72			0
<b>TOTAL</b>	72			0