

Office of Regulatory Management
Economic Review Form

Agency name	Virginia Marine Resources Commission
Virginia Administrative Code (VAC) Chapter citation(s)	4VAC20-620
VAC Chapter title(s)	Pertaining to Summer Flounder
Action title	Recreational Minimum Size Limit Increase
Date this document prepared	02/28/2024
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)

(1) Direct & Indirect Costs & Benefits (Monetized)	Costs: Increasing the recreational minimum size limit will allow recreational anglers to keep more summer flounder on their fishing trips. Under mandatory federal/state reduction measures, recreational anglers would be projected to land 589,337 pounds of summer flounder in 2024 at projected value of \$1,885,878 at an estimated \$3.20 per pound dockside value. This represents a projected landings decrease of 205,560 pounds by instituting a size limit from 16” to 17.5” June 1 through December 31 for both 2024 and 2025 and maintaining the size limit at 16” from January 1 through May 31, which preserves the inshore Eastern
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	<p>Shore fishery in the spring and maintains the summer Lower Chesapeake Bay and offshore recreational fishery in the summer and fall. This would decrease value of the summer flounder recreational fishery by \$657,792.</p> <p>Indirect Costs: Anglers will have to plan to take fishing trips based on location and size limits, with the lower size limit time of year concentrating more fishing effort along the Eastern Shore inland bays, and when the size limit increases, focusing fishing effort on deeper waters from the Chesapeake Bay Bridge-Tunnel to offshore ocean waters.</p> <p>Direct Benefits: There are no direct benefits.</p> <p>Indirect Benefits: Anglers may choose to take more fishing trips with a less restrictive size limit, which would help sustain economic benefit to the for-hire fleet, tackle shops, and other recreational support industries on the Eastern Shore during the spring months of the year.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$657,792	(b) \$0
(3) Net Monetized Benefit	\$0	
(4) Other Costs & Benefits (Non-Monetized)	None	
(5) Information Sources	<p>The Marine Recreational Information Program (MRIP) conducts a survey of recreational anglers to produce catch estimates and biological sampling of recreational catch.</p> <p>The <i>Voluntary Seafood Pricing Survey</i> is an MRC run pricing survey that solicits dockside prices of seafood from Virginia Seafood Dealers.</p>	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Costs: There would be no direct or indirect costs of no action as anglers would continue operating under the same regulations as the past several years.</p> <p>Benefits: Under status quo measures, recreational anglers would be projected to land 794,897 pounds of summer flounder in 2024 with an estimated value of \$2,543,670.</p>
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(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)	None	
(5) Information Sources		

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

(1) Direct & Indirect Costs & Benefits (Monetized)	N/A No alternative approaches were considered for approval by the Atlantic States Marine Fisheries Commission or the Mid-Atlantic Fishery Management Council, therefore Virginia could not have considered any options other than status quo, which would place the Commonwealth in violation of a mandated harvest reduction action plan.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) N/A	(b) N/A
(3) Net Monetized Benefit	N/A	
(4) Other Costs & Benefits (Non-Monetized)	None	
(5) Information Sources		

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)	Costs: There would be no direct or indirect costs to local partners. Benefits: There would be no direct or indirect benefits to local partners.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Other Costs & Benefits (Non-Monetized)	None	
(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)	Costs: There would be no direct or indirect costs to families. Benefits: There would be no direct or indirect benefits to families.	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Other Costs & Benefits (Non-Monetized)	None	
(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)	<p>Costs: There would be no direct or indirect costs to small businesses.</p> <p>Direct Benefits: There would be no direct benefits to small businesses.</p> <p>Indirect Benefits: Decreased availability of summer flounder could influence anglers to take less fishing trips. This would decrease monetary benefits to the for-hire fleet, tackle shops, and other recreational fishing support industries. Without economic data on trip-level decision making, this benefit cannot be quantified, however management measures were developed to minimize region/seasonal specific impacts.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Other Costs & Benefits (Non-Monetized)	None	
(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*	Authority of Change	Initial Count	Additions	Subtractions	Total Net Change in Requirements
4VAC20-620-50	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	3	0	0	0
	(D/R):	1	0	0	0
				Grand Total of Changes in Requirements:	(M/A):0 (D/A):0 (M/R):0 (D/R):0

Key:

Please use the following coding if change is mandatory or discretionary and whether it affects externally regulated parties or only the agency itself:

(M/A): Mandatory requirements mandated by federal and/or state statute affecting the agency itself

(D/A): Discretionary requirements affecting agency itself

(M/R): Mandatory requirements mandated by federal and/or state statute affecting external parties, including other agencies

(D/R): Discretionary requirements affecting external parties, including other agencies

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 20-620-50	Increase in summer flounder recreational minimum size limit from June 1 through December 31, 2024, and 2025.	Increasing the minimum size limit for the recreational summer flounder fishery means Virginia anglers will reduce harvest and meet mandatory regional and federally mandated reductions.