

Office of Regulatory Management  
Economic Review Form

<b>Agency name</b>	Virginia Marine Resources Commission
<b>Virginia Administrative Code (VAC) Chapter citation(s)</b>	4VAC20-1360
<b>VAC Chapter title(s)</b>	Pertaining to Commercial Electrofishing
<b>Action title</b>	Expanding the Commercial Electrofishing Fishery
<b>Date this document prepared</b>	10/1/2024
<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)**

<b>(1) Direct &amp; Indirect Costs &amp; Benefits (Monetized)</b>	<p>These amendments expand the commercial electrofishing fishery for catfish from 3 to 10 participants.</p> <p>Direct Benefits: On average, the electrofishing fishery for catfish has been worth \$160,000 per year, with three licensees participating. Increasing the number of licensees from 3 to 10 would result in a benefit of \$373,000, or a 333% increase in revenue.</p>
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(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$373,000
(3) Net Monetized Benefit	\$0	
(4) Other Costs & Benefits (Non-Monetized)	Reduction in population of an invasive species in Virginia waters.	
(5) Information Sources	Mandatory harvest reporting and voluntary dealer price reporting	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	There would be no direct or indirect costs or benefits of status quo as commercial electrofishing would proceed as it has.	
(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	
(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: Most participants in the commercial electrofishing fishery can be considered small or independent businesses and they would benefit from increase in licenses.</p> <p>Indirect Benefits:</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$373,000
(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
4VAC20-1360-30	(M/A):	0	0	0	0
	(D/A):	1	0	-1	-1
	(M/R):	0	0	0	0
	(D/R):	11	0	-3 and (3/10)*23 = 7 (see below)	-10
4VAC20-1360-40	(M/A):	0	0	0	0
	(D/A):	0	0	0	0
	(M/R):	0	0	0	0
	(D/R):	11	0	-1	-1
<b>Grand Total of Changes in Requirements:</b>					(M/A): 0 (D/A): -1 (M/R): 0 (D/R): -11

**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
4 VAC 20-1360-30	Increase number of licenses	\$160,000	\$533,000	\$373,000 or 333%

*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 20-270-30	Increases number of licenses from 3 to 10	Provides more opportunity for Virginia watermen to harvest a

		burgeoning resource. The number of licenses is increasing 3.33 times so the reduction in lines can be calculated as $(3/10) * 23 = 7$
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