

Office of Regulatory Management  
Economic Review Form

<b>Agency name</b>	Virginia Marine Resources Commission
<b>Virginia Administrative Code (VAC) Chapter citation(s)</b>	4 VAC 20-270
<b>VAC Chapter title(s)</b>	Pertaining to Blue Crab Fishery
<b>Action title</b>	Fall 2023 Blue Crab Management Measures
<b>Date this document prepared</b>	August 30, 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)**

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Costs: There would be no direct or indirect costs to this action.</p> <p>Direct Benefits: \$4,417,000</p> <p>Increasing October bushel limits and extending the crab pot season for blue crabs into December is estimated to increase harvest by 3.1 million pounds. This assumes crabbers would catch the full bushel limit each trip. Using reported values for crabs, this would be an increase in value of about \$4,417,000, or 15.6% of annual harvest value.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$4,417,000
(3) Net Monetized Benefit	\$4,417,000	
(4) Other Costs & Benefits (Non-Monetized)	Increased market products from crab fishery and support sectors.	
(5) Information Sources	<p>MRC Mandatory Harvest Reporting Program and Voluntary Seafood Pricing Survey.</p> <p>The <i>Mandatory Harvest Reporting Program</i> is a MRC run program that requires all commercially licensed seafood harvesters in Virginia to report all harvests of seafood on a monthly basis.</p> <p>The <i>Voluntary Seafood Pricing Survey</i> is a 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 crabbers would be operating under the same regulations set in June.</p> <p>Benefits: There would be no direct or indirect benefits of no action as crabbers would be operating under the same regulations set in June.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$0
(3) Net Monetized Benefit		

(4) Other Costs & Benefits (Non-Monetized)	
(5) Information Sources	

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

(1) Direct & Indirect Costs & Benefits (Monetized)	<p>Costs: There would be no direct or indirect costs to this action.</p> <p>Direct Benefits: \$1,204,000</p> <p>Extending the crab pot season into December is estimated to increase harvest by 836,000 pounds. This assumes crabbers would catch the full bushel limit each trip. Using reported values for crabs, this would be an increase in value of about \$1,204,000, or 4.4% of annual harvest value.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a) \$0	(b) \$1,204,000
(3) Net Monetized Benefit		
(4) Other Costs & Benefits (Non-Monetized)	<p>Increased market products from crab fishery and support sectors. Keeping the season opened longer may allow for a higher price per pound given other states' fisheries will be closed and demand will remain high.</p>	
(5) Information Sources	<p>MRC Mandatory Harvest Reporting Program and Voluntary Seafood Pricing Survey.</p> <p>The <i>Mandatory Harvest Reporting Program</i> is a MRC run program that requires all commercially licensed seafood harvesters in Virginia to report all harvests of seafood on a monthly basis.</p> <p>The <i>Voluntary Seafood Pricing Survey</i> is a MRC run pricing survey that solicits dockside prices of seafood from Virginia Seafood Dealers.</p>	

**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 direct or indirect costs for local partners. There are no direct or indirect benefits for local partners.	
(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)	There are no direct or indirect costs for local partners. There are no direct or indirect benefits for local partners.	
(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)	<p>Costs: There would be no direct or indirect costs to this action.</p> <p>Direct Benefits: \$4,417,000</p> <p>Increasing October bushel limits and extending the crab pot season into December is estimated to increase harvest by 3.1 million pounds. This is likely an overestimate as it assumes crabbers would catch the full bushel limit each trip. Using reported values for crabs, this would be an increase in value of about \$4,417,000, or 15.6% of annual harvest value. Since Virginia crabbers are considered small businesses, we estimate the direct benefit would go towards small businesses.</p>	
(2) Present Monetized Values	Direct & Indirect Costs	Direct & Indirect Benefits
	(a)	(b) \$4,417,000
(3) Other Costs & Benefits (Non-Monetized)		
(4) Alternatives		
(5) Information Sources	<p>MRC Mandatory Harvest Reporting Program and Voluntary Seafood Pricing Survey.</p> <p>The <i>Mandatory Harvest Reporting Program</i> is a MRC run program that requires all commercially licensed seafood harvesters in Virginia to report all harvests of seafood on a monthly basis.</p> <p>The <i>Voluntary Seafood Pricing Survey</i> is a MRC run pricing survey that solicits dockside prices of seafood from Virginia Seafood Dealers.</p>	

**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*

<b>VAC Section(s) Involved</b>	<b>Initial Count</b>	<b>Additions</b>	<b>Subtractions</b>	<b>Net Change</b>
4 VAC 20-270-40	6	0	2	-2
4 VAC 20-270-51	5	0	0	0
Additional Burden Reduction *see table below for more detail*	28	0	-15.6%	-4.37

*Cost Reductions or Increases (if applicable)*

<b>VAC Section(s) Involved</b>	<b>Description of Regulatory Requirement</b>	<b>Initial Cost</b>	<b>New Cost</b>	<b>Overall Cost Savings/Increases</b>
4 VAC 20-270-40	The proposed amendments include extending the crab pot season. This would result in a direct benefit of \$1,204,000, or 4.4%, for crab pot licensees.			\$1,204,000
4 VAC 20-270-40	The proposed amendments include extending the higher bushel limit season for crab pots. This would result in a direct benefit of \$3,213,000, or 11.2%, for crab pot licensees.			\$3,213,000

*Other Decreases or Increases in Regulatory Stringency (if applicable)*

<b>VAC Section(s) Involved</b>	<b>Description of Regulatory Change</b>	<b>Overview of How It Reduces or Increases Regulatory Burden</b>

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

<b>Title of Guidance Document</b>	<b>Original Length</b>	<b>New Length</b>	<b>Net Change in Length</b>