

December 10–12, 2002, meeting. A proposed rule was published in the **Federal Register** on March 7, 2003 (68 FR 11023), with public comment accepted through March 24, 2003. The measures contained in this final rule are unchanged from those published in the proposed rule with the exception of two minor technical changes that were identified during the public comment period, which are described below. A complete discussion of the development of these measures appeared in the preamble of the proposed rule and is not repeated here.

Framework 2 implements revisions to the overfishing definition contained in the FMP. This action revises the threshold fishing mortality rate ($F_{\text{threshold}}$), the criterion by which overfishing status is determined, to be consistent with the most recent scientific advice (SAW 34, January 2002). The $F_{\text{threshold}}$ reference point is revised by setting $F_{\text{threshold}}$ equal to F_{max} . F_{max} is the proxy for the fishing mortality rate that will achieve maximum sustainable yield (MSY) from a rebuilt stock. The 34th Stock Assessment Workshop recently estimated F_{max} to be equivalent to $F=0.2$. Framework 2 also revises the minimum biomass threshold ($B_{\text{threshold}}$), the criterion by which a stock is determined to be overfished, to be consistent with the National Standard Guidelines. Given the poor amount of scientific data on the monkfish resource, Framework 2 revises the $B_{\text{threshold}}$ value in the FMP to be equivalent to one-half of the B_{target} established for each management area. As a result, this action establishes a $B_{\text{threshold}} = 1.25$ for the NFMA, and $B_{\text{threshold}} = 0.93$ for the Southern Fishery Management Area (SFMA). The B_{targets} established in the FMP are not revised by this action.

Setting Annual Target TACs and Associated Management Measures

In addition to revising the overfishing definition in the FMP, Framework 2 establishes an expedited process for setting target annual TACs. This action implements a TAC-setting method that is based on the relationship between the 3-year running average of the NMFS fall trawl survey biomass index (observed biomass index) and an established annual biomass index target. The annual index targets are based on 10 equal increments between the 1999 biomass index (the start of the rebuilding program) and the B_{target} , which is to be achieved by 2009 according to the rebuilding plan established in the FMP. Annual target TACs would be set based on the ratio of the observed biomass index to the annual index target applied

to the monkfish landings for the previous fishing year. Once the annual target TACs are established, trip limits and/or DAS will be adjusted accordingly, using a methodology established in this framework.

The Monkfish Monitoring Committee (MFMC) is currently required to meet on or before November 15 each year to review the status of the monkfish resource and develop TACs for the upcoming fishing year. If the results of the most recent NMFS fall trawl survey are available at that time, the MFMC will incorporate these results into the automatic method described in this framework to establish target TACs for the upcoming fishing year. Otherwise, the MFMC will be required to provide target TACs to the Councils and the Regional Administrator (RA) as soon as possible after the availability of the trawl survey indices, but no later than January 7 of the following year.

Under the target TAC-setting method contained in Framework 2, if the observed biomass index is below the annual index target, the target TAC will be set proportionally below the previous year's landings. If the observed biomass index is above the annual index target, the target TAC will be increased from the previous year's landings by one-half of the ratio of the biomass index to the index target, with certain limitations, as described below. In cases where F can be determined, the annual target TAC will always be set at a value that does not exceed $F_{\text{threshold}}$ (currently estimated to be $F=0.2$). For example, if F for the previous fishing year exceeded $F_{\text{threshold}}$, but a reduction in the target TAC is not required under the index-based method, the target TAC would be reduced proportionally from the previous year's landings, to end overfishing. When F cannot be determined and the observed biomass index is above the annual index target, the target TAC for the previous year will be increased by the method described above, but not by more than 20 percent of the previous year's landings.

Once the stock in a management area is rebuilt (i.e., the observed biomass index is at or above B_{target}), the target TAC will be adjusted based on the ratio of current F to $F_{\text{threshold}}$, allowing for an increase in the target TAC if F is below $F_{\text{threshold}}$. This will set the OY target reference point at $F_{\text{threshold}}$. However, if F cannot be determined and the observed biomass index is above B_{target} , the target TAC will be set at no more than 20 percent above the previous year's landings.

In the situation where landings decline from the previous fishing year and the observed biomass index is

above the annual index target, the MFMC will review the circumstances surrounding the landings decline and recommend to the Councils a target TAC equivalent to either the previous year's landings or target TAC. The Councils, after considering the MFMC's recommendation, will recommend a target TAC to the RA regarding whether the target TAC should be set at the previous year's landings or at the target TAC. If the RA concurs with this recommendation, the target TAC and associated trip limits will be promulgated through rulemaking, consistent with the requirements of the Administrative Procedure Act (APA). Otherwise, the RA would notify the Councils in writing of his or her reasons for non-concurrence.

The intent of the Councils in establishing an expedited method for setting annual target TACs outside the Council framework adjustment process is to enable the RA to set future target TACs and associated management measures in a quicker, but predictable, manner, using the most recent information available. This expedited process for setting annual TACs will be accomplished consistent with the APA. The Framework 2 document also analyzes a range of target TAC alternatives for FY 2004. The intent of this analysis is to facilitate the expedited process for annual adjustments and to provide the public with ample notice of the possible impacts of such adjustments. The expedited annual adjustment process to be established in this framework would not preclude the Councils from initiating a framework adjustment at any time to implement other measures deemed necessary to meet the objectives of the FMP.

FY 2003 TACs and Possession Limits

Framework 2 establishes target TACs for FY 2003 of 10,211 mt in the SFMA and 17,708 mt in the NFMA. As a result, trip limits for monkfish limited access vessels in the SFMA will be increased from FY 2002 (May 1, 2002 - April 30, 2003) levels (550 lb (249.5 kg) tail weight per DAS for Category A and C vessels, and 450 lb (204.1 kg) tail weight per DAS for Category B and D vessels), to 1,250 lb (567 kg) tail weight per DAS for Category A and C vessels, and 1,000 lb (453.6 kg) tail weight per DAS for Category B and D vessels. The trip limits in the NFMA are unchanged by this action. In the NFMA, there is currently no trip limit for monkfish limited access vessels while fishing under either a monkfish or Northeast (NE) multispecies DAS. In addition, this action increases the incidental trip limit