

in the SFMA, and an increase in the incidental trip limit for monkfish open-access Category E vessels fishing exclusively in the NFMA on a NE multispecies DAS. Because this action eliminates the default measures contained in the FMP and increases target TACs and trip limits in a manner that is consistent with the stock rebuilding goals of the FMP, this action will allow the continued economic viability of the monkfish fishery.

This final rule has been determined to be not significant for purposes of E.O. 12866.

Pursuant to 5 U.S.C. 604(a) of the Regulatory Flexibility Act (RFA), NMFS prepared an FRFA for Framework 2, which incorporates the IRFA, any comments on the IRFA and the responses to those comments, and a summary of the analyses prepared in support of this final rule. A copy of the FRFA is available from the RA, and a copy of the IRFA is available from the NEFMC (*see ADDRESSES*). The preamble to the proposed rule included a detailed summary of the analyses contained in the IRFA, and that discussion is not repeated here in its entirety. A summary of the FRFA is provided in the following paragraphs.

A description of the reasons why action by the agency is being taken and the objectives of this action are explained in the preambles to the proposed rule and this final rule and are not repeated here. This action does not contain any reporting, recordkeeping, or other compliance requirements. This action is taken under the authority of the Magnuson-Stevens Act and regulations at 50 CFR part 648.

Public Comments

Two public comments were received on the proposed rule; however, none of these comments pertained to the IRFA or the economic impacts of the proposed rule.

Number of Small Entities Impacted

This action could affect any commercial vessel holding an active Federal monkfish permit. However, the vessels most impacted by this action would be limited access monkfish permit holders. Data from the NE permit database show that there are approximately 714 limited access monkfish permit holders and approximately 1,900 open access monkfish permit holders. All of these vessels fall within the Small Business Administration's definition of "small business," and the RFA's definition of "small entity."

Minimizing Economic Impacts on Small Entities

The FRFA contains an analysis of the measures being implemented in comparison to other alternatives that were considered. Framework 2 contains six alternatives, including the no action and status quo alternatives. Each alternative contains a method for setting annual target TACs, and five of these alternatives include changes to the overfishing definition in the FMP. The measures being implemented in this final rule consist of the measures contained in the alternative recommended by both Councils.

Due to limited biological information on the monkfish resource, F cannot be reliably estimated at this time. As a result, three of the six alternatives contained in Framework 2 were rejected by both Councils because that they were contingent on the ability to reliably estimate F on an annual basis. The remaining three alternatives consist of an automatic means for setting annual target TACs. The alternative recommended by both Councils that is being implemented through this final rule is less precautionary than the other alternatives, but minimizes the overall impacts to small entities to the greatest extent. This action provides the Councils with the ability to increase the target TAC reflective of an increase in monkfish stock biomass in the absence of a reliable estimate of F, but with a cap on that increase. As a result, this action maximizes benefits to the fishing industry. Given the fact that the stock in the NFMA is no longer overfished, and that stock biomass in the SFMA has increased over the past 2 years, NMFS believes that it is appropriate to maximize benefits to the industry through an increase in the target TAC because the monkfish resource can withstand a modest increase in removals under the index-based target TAC setting method being implemented through this final rule.

The management measures contained in Framework 2 substantially increase the trip limits for limited access monkfish vessels fishing in the SFMA. Framework 2 increases the SFMA trip limits to 1,250 lb (567 kg) of tail weight per monkfish DAS for limited access Category A and C vessels, and 1,000 lb (453.6 kg) of tail weight per monkfish DAS for limited access Category B and D vessels. In addition, Framework 2 increases the incidental catch limit for open access (Category E) monkfish vessels while fishing under a NE multispecies DAS in the NFMA to the lesser of 400 lb (181.4 kg) of tail weight per DAS, or 50 percent of the total

weight of fish on board. An analysis of projected change in fishing performance under the proposed TACs and trip limits for FY 2003, as compared to FY 2002, indicates that the median vessel will realize a 23-percent increase in net returns on monkfish-only trips. According to this analysis, the change in net returns resulting from the proposed trip limit increase ranged from no change to an improvement of 78 percent. A limited access monkfish vessel would realize no change in net revenues under the proposed trip limit increase for the SFMA if the vessel did not fish at a level exceeding the trip limits established for FY 2002, which are approximately half the level of the proposed trip limits. With regard to the increase in the incidental catch limit in the NFMA, the analysis indicates that open access Category E vessels fishing in the NFMA will be generally unaffected by the proposed incidental catch limit increase since they land, on average, only about 20 percent of the current limit.

Small Entity Compliance Guide

Section 212 of the Small Business Regulatory Enforcement Fairness Act of 1996 states that, for each rule or group of related rules for which an agency is required to prepare a FRFA, the agency shall publish one or more guides to assist small entities in complying with the rule, and shall designate such publications as "small entity compliance guides." The agency shall explain the actions a small entity is required to take to comply with a rule or group of rules. As part of this rulemaking process, a small entity compliance guide was prepared. The guide will be sent to all holders of permits issued for the monkfish fishery. In addition, copies of this final rule and guide (i.e., permit holder letter) are available from the RA (*see ADDRESSES*) and area also available at the following web site: <http://www.nmfs.gov/ro/doc/nero.html>.

List of Subjects in 50 CFR Part 648

Fisheries, Fishing, Reporting and recordkeeping requirements.

Dated: April 22, 2003.

Rebecca Lent,

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■ For the reasons set out in the preamble, 50 CFR part 648 is amended as follows:

PART 648—FISHERIES OF THE NORTHEASTERN UNITED STATES

1. The authority citation for part 648 continues to read as follows: