



**Good for the Economy.
Good for the Environment.**

December 12, 2017

Dear Members of Congress:

Environmental Entrepreneurs (E2) appreciates the opportunity to express our views on H.R. 200, Congressman Don Young's bill to reauthorize the Magnuson-Stevens Fishery Conservation and Management Act (MSA). Because of provisions that would weaken the law and revert to past fishery management practices that proved unsustainable for our nation's valuable commercial and recreational fisheries, we urge you to oppose this bill when it is considered either in committee or on the floor. The MSA has a strong track record in rebuilding depleted fisheries and ending overfishing. H.R. 200 rolls back key requirements in the current law responsible for this success and threatens hard-earned economic and sustainability gains.

Environmental Entrepreneurs (E2) is a national, nonpartisan group of business leaders who advocate for smart policies that are good for our economy and good for our environment. Our members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital. Our members know that smart ocean stewardship is essential to a strong economy. America's oceans, coasts and Great Lakes directly support millions of jobs and contribute more than twice the economic output of the entire farm sector.ⁱ The economic output of these valuable resources is greatly threatened without sustainable management policies.

Thanks to conservation policies added to the MSA during the 1996 and 2006 reauthorizations, many ocean fisheries around the country have recovered and are again playing a critical role in coastal economies. The number of overfished fish stocks and stocks subject to overfishing has been cut by more than half, and 43 fish stocks have been successfully rebuilt from previously depleted levels.ⁱⁱ U.S. commercial seafood landings set a 14-year record in 2011 (with a value of more than \$5 billion), and landings and values have remained similarly high, supporting 1.2 million jobs in 2015.ⁱⁱⁱ Saltwater recreational fishing remains a key contributor to our economy, generating \$63 billion in sales and supporting an estimated 439,000 jobs in 2015.^{iv}

The MSA's requirement to rebuild depleted fisheries in as short a period as possible, not to exceed ten years (with limited exceptions), has been particularly effective. A comprehensive review of rebuilding progress in 2010 revealed that two-thirds of fish stocks put in rebuilding plans had either rebuilt to healthy population levels or made significant rebuilding progress, providing estimated commercial dockside revenues of \$585 million annually—54% higher (adjusted for inflation) than before the rebuilding plans.^v In 2011, the National Oceanic and Atmospheric Administration (NOAA) estimated that the complete rebuilding of all U.S. stocks would generate an additional \$31 billion in seafood sales, support an additional 500,000 jobs, and increase by \$2.2 billion the revenue that fishermen receive at the dock.^{vi}

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We consider the MSA a strong example of successful bipartisan policies. Therefore, we are highly concerned about the drastic alteration of current law proposed in H.R. 200. These proposals would increase the risk of overfishing and compromise progress made in rebuilding. The proposals include removing rebuilding timelines through many broad exceptions, as well as removing the current mandate to prioritize rebuilding and long-term economic benefits over short-term economic gain. H.R. 200 also eliminates the requirement for annual catch limits and accountability measures for hundreds of fish stocks, including stocks that are overfished or subject to overfishing. We are concerned that weakening of the law will result in a return to boom-and-bust fishing, and derail the progress we have made in building up the long-term economic value of the country's ocean fisheries. We are also extremely troubled by the provisions of H.R. 200 that would undermine bedrock environmental laws such as the Antiquities Act and the Endangered Species Act, making it harder to ensure sustainable oceans management into the future.

The last two reauthorizations of the MSA have contributed to significant improvements in our fishing and coastal economies. We urge you to stay the course, to support sensible and sound fisheries management policies, and to reject efforts to undermine the progress made in this nation's fisheries management to date. Doing so will continue to pay dividends to the U.S. economy in perpetuity.

We appreciate your attention to this critical issue.

Sincerely,

Bob Keefe
Executive Director
E2 (Environmental Entrepreneurs)

REFERENCES

ⁱ National Oceanic and Atmospheric Administration (NOAA), "Report on the U.S. Ocean and Great Lakes Economy," 2017, <https://coast.noaa.gov/digitalcoast/data/enow.html>; U.S. Department of Commerce. Bureau of Economic Analysis. Industry Economic Accounts Data, GDP-by-Industry and Input-Output, available at <http://www.bea.gov/industry/index.htm>. Please note that these numbers do not include multipliers.

ⁱⁱ Rebuilding statistics are as of September 2017. NOAA Fisheries, "Stock Status Updates," http://www.nmfs.noaa.gov/sfa/fisheries_eco/status_of_fisheries/status_updates.html.

ⁱⁱⁱ NOAA, U.S. seafood landings reach 14-year high in 2011 (September 19, 2012), http://www.noaanews.noaa.gov/stories2012/20120919_fisheries2011report.html; NOAA Fisheries,

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“Highlights from the Annual Report: Fisheries Economics of the United States, 2015,”

http://www.nmfs.noaa.gov/stories/2017/04/docs/feus2015_fs_final3_web.pdf

^{iv} NOAA Fisheries, “Fisheries Economics of the United States, 2015,”

May 2017, <https://www.fisheries.noaa.gov/resource/data/fisheries-economics-united-states-report-2015>.

^v Natural Resources Defense Council, “Bringing Back the Fish,” 2013, <https://www.nrdc.org/resources/bringing-back-fish-evaluation-us-fisheries-rebuilding-under-magnuson-stevens-fishery>.

^{vi} **Written Statement of Eric Schwaab, National Marine Fisheries Service, “Eight Bills That Would Amend the Magnuson-Stevens Fishery Conservation and Management Act,” Before the House Committee on Natural Resources,** December 1, 2011,

www.legislative.noaa.gov/Testimony/Schwaab120111.pdf.