

## S 973

### Pacific Coast Groundfish Fishery Preservation Act

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Public Lands and Natural Resources

**Introduced:** May 25, 2001

**Current Status:** Read twice and referred to the Committee on Commerce, Science, and Transportation. (text of measure

**Latest Action:** Read twice and referred to the Committee on Commerce, Science, and Transportation. (text of measure as introduced: CR S5705-5706) (May 25, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/973>

### Sponsor

**Name:** Sen. Wyden, Ron [D-OR]

**Party:** Democratic • **State:** OR • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Smith, Gordon H. [R-OR]	R · OR		May 25, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Commerce, Science, and Transportation Committee	Senate	Referred To	May 25, 2001

### Subjects & Policy Tags

#### Policy Area:

Public Lands and Natural Resources

### Related Bills

*No related bills are listed.*

## Summary (as of May 25, 2001)

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Pacific Coast Groundfish Fishery Preservation Act - Directs the Secretary of Commerce to: (1) initiate a pilot project under which fishermen covered by the West Coast groundfish fishery may make charitable donations of fishery bycatch; (2) report on specified actions to provide disaster relief to fishing communities affected by the commercial failure in the Pacific Coast groundfish fishery; and (3) implement an expedited capacity reduction plan for such fishery, including a buyback of fishing permits and vessels, and establishment of an industry fee system to be collected by California, Oregon, and Washington and forwarded to the Secretary.

Amends the Merchant Marine Act, 1936 to make a fund termination and withdrawal from the (nontaxable) capital construction fund a qualified withdrawal if done in exchange for the retirement of a commercial fishing permit and vessel. Amends the Internal Revenue Code respecting such funds to: (1) consider a withdrawal made for payment of an industry fee authorized by this Act a qualified (nontaxable) withdrawal; and (2) permit fund rollover into an individual retirement account (IRA).

## Actions Timeline

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- **May 25, 2001:** Introduced in Senate
- **May 25, 2001:** Sponsor introductory remarks on measure. (CR S5704-5705)
- **May 25, 2001:** Read twice and referred to the Committee on Commerce, Science, and Transportation. (text of measure as introduced: CR S5705-5706)