

The Magnuson Stevens Fishery and Conservation and Management Act authorizes the establishment of Regional Fishery Management Councils to exercise sound judgment in the stewardship of fishery resources through the preparation, monitoring, and revision of such fishery management plans under circumstances (a) which will enable the States, the fishing industry, consumers, environmental organizations, and other interested persons to participate in the development of such plans, and (b) which take into account the social and economic needs of fishermen and dependent communities. Section 302(j) of the Act also requires that Council members disclose their financial interest in any Council fishery. These interests include harvesting, processing, or marketing activity that is being, or will be, undertaken within any fishery over which the Council concerned has jurisdiction.

The form has been revised to include the date the interest is acquired by the respondent. The form has been changed to clearly indicate when the person acquired a financial interest so that any history infractions of regulations or law by the vessel or company prior to the applicant obtaining the financial interest would not be attributed to the applicant.