

Atlantic Tunas Longline Permit Transfers And The Individual Bluefin Quota (IBQ) System

This worksheet summarizes the steps that must occur **after** the transfer of an Atlantic Tuna Longline permit by both the Transferor (“seller”) and Transferee (“buyer”) in order to access shares and allocation in the Online IBQ Program and participate in the pelagic longline fishery.

A permit transfer occurs whenever the ownership on a permit changes (including when a new person or business entity is added to a permit) and/or the vessel a permit is assigned to changes.

Please note that **shares and quota debt are associated with a permit** and will be transferred to the new permit holder upon transfer of the permit. IBQ Allocation is distributed to shareholders at the start of the year or as a result of any mid-year quota increases, and expires at the end of the calendar year.

Participant	Actions
Transferor ("seller")	<ul style="list-style-type: none"> • You must transfer your allocation from your vessel account to your shareholder account. If you sold your vessel, the vessel account cannot be moved to the new owner in the IBQ system until the allocation has been removed from the vessel account by the previous owner. You cannot harvest allocation without a valid permit/vessel combination.
	<ul style="list-style-type: none"> • If allocation is part of the bill of sale: <ul style="list-style-type: none"> ○ Transfer the allocation from the seller’s shareholder account to the new permit holder’s shareholder account. NMFS does not transfer allocation; this must be initiated by the Transferor. ○ If the new owner is a new IBQ participant, you must wait until the account has been activated by the new shareholder. ○ If the new owner has an activated account, you may transfer allocation immediately. • If allocation is not part of the bill of sale: <ul style="list-style-type: none"> ○ You may transfer your allocation to other shareholders in the IBQ system. ○ You may retain your allocation, but will not be able to harvest the allocation until it is associated with a properly permitted vessel. The allocation will expire at the end of the year.
Transferee ("buyer")	<ul style="list-style-type: none"> • If you do not have an IBQ shareholder account: <ul style="list-style-type: none"> ○ Call IBQ support at 301-427-8591 to request a shareholder account. Your UserID and PIN will be mailed to you. ○ Log into your IBQ account and set up your profile, including secret questions. ○ If the permit has associated shares, the shares will be transferred to your shareholder account by IBQ staff.
	<ul style="list-style-type: none"> • If allocation is part of the bill of sale: <ul style="list-style-type: none"> ○ After the vessel account and eligible permit are associated with your new shareholder account, notify the transferor that your shareholder account can now receive allocation. ○ The Transferor must initiate the allocation transfer and then the allocation will appear in your shareholder account. NMFS will not transfer allocation between shareholder accounts.
	<ul style="list-style-type: none"> • Prior to going fishing, allocation must be obtained and transferred into your vessel account.
IBQ Customer Support	<ul style="list-style-type: none"> • IBQ staff will monitor permit transfers. • After allocation is removed from a vessel account, IBQ staff will move the vessel account to the new owner’s shareholder account. • IBQ staff will mail the new IBQ participant an introductory packet containing the UserID & PIN.

Starting in 2016: All IBQ participants must repay quota debt and have the minimum amount of IBQ allocation (Atlantic = 0.125 mt; Gulf of Mexico = 0.25 mt) in vessel accounts before departing on a trip.

Permit Transfer Questions: <http://sero.nmfs.noaa.gov/permits> or (877) 376-4877

IBQ Questions: (301) 427-8591 or nmfs.hms.ibq@noaa.gov