



November 2011

Dear Sir/Madam:

LAST OPPORTUNITY FOR RELINQUISHMENT UNDER PACIFIC INTEGRATED COMMERCIAL FISHERIES INITIATIVE (PICFI)

In July 2007 the Government of Canada committed \$105 million to acquire a broad range of commercial fishing licence eligibilities and quota over five years for re-distribution to First Nations under the Pacific Integrated Commercial Fisheries Initiative (PICFI). The goal is to increase First Nations participation in commercial fisheries while providing an opportunity for current licence holders to voluntarily relinquish licence eligibilities and quota, thereby not increasing overall fishing effort and maintaining protection over the resource.

This is the final year of the five-year PICFI program, and approximately \$95 million has already been spent or committed to date, leaving **remaining funding of about \$10 million** to be spent on acquiring licence eligibilities and quota between now and March 31, 2012.

The enclosed package contains information about the final relinquishment opportunity being offered under the current PICFI program. **Applications will be accepted until January 16, 2012;** however, since this is the last relinquishment round, **applications will be assessed on an ongoing basis. This may result in the possibility of relinquishment prior to January 16, 2012, subject to the remaining funding available.** Therefore, if you are considering submitting an application, **please note that applications received by DFO sooner will have a better chance of acceptance than those received later, depending on the remaining funding available.** No applications will be accepted after January 16, 2012.

DFO will continue to adhere to the key principles of PICFI outlined on our website, which includes a multi-species acquisition approach based on fair market value to maximize value for money. **Priority species will include crab, prawn,**

halibut, sablefish, rockfish, and dive fisheries. Other species may be considered, but will be a lower priority.

Financial considerations may impact your decision on whether or not to relinquish commercial licence eligibilities and/or quota. It is recommended that you seek independent advice regarding income tax, financial, legal and other implications of relinquishing licence eligibilities and/or quota.

The DFO website contains more information about the PICFI program including results of previous relinquishment rounds, and information regarding average market values for each type of licence eligibility and quota.

PICFI webpage: <http://www.pac.dfo-mpo.gc.ca/fm-gp/picfi-ipcip/index-eng.htm>

Average Licence and Quota Values: http://www.pac.dfo-mpo.gc.ca/fm-gp/picfi-ipcip/docs/0508_001-eng.pdf

Should you have any questions regarding the application form or this process, please contact the **Vancouver Pacific Fishery Licence Unit (PFLU) at (604) 666-0566** for further assistance.

Sincerely,



Angela Bate
Director, Special Projects
Fisheries and Aquaculture Management