# Fishing vessels: emergency measure for scrapping

2002/0115(CNS) - 28/05/2002 - Legislative proposal

PURPOSE: Establishing emergency measures for the scrapping of fishing vessels. CONTENT: One of the key goals of the Common Fisheries Policy has been a reduction in the fishing fleet in order to align it with available resources. In spite of recent policy changes, reductions in the EU's fishing capacity remains modest. The EU's fishing fleet remains much too large for the size of stocks it is targeting. One of the reasons for this has been the provision that money for scrapping vessels has been exclusively channelled through the structural funds. This proposal seeks to address this shortcoming by offering money on a more targeted basis. To provide for extra scrapping premiums this proposal contains two key policies: - Firstly, it provides a derogation from the current FIFG rules to allow a 20% increase in the amount of scrapping money vessel owners will be entitled to if they are severely affected by multi-annual management plans. - Secondly, it provides, (for the year 2003), a special incentive that would provide Member States with additional money required to co-finance this extra scrapping, on top of the Community budget already available through FIFG. For the years 2004-2006, funds for the additional scrapping requirements (as laid down in this Regulation) would become available by reprogramming the Structural Funds, as foreseen in a mid-term review. The time-frame for this measure is limited to 2003-2006 in order to encourage vessel owners to decommission quickly. The money to be dedicated to decommissioning is EUR 663 million. The Commission estimates that the additional budget required for decommissioning for those vessels would amount to EUR 271,6 million.