



BILL NO. 257

Government Bill

*1st Session, 59th General Assembly
Nova Scotia
54 Elizabeth II, 2005*

An Act to Amend Chapter 25 of the Acts of 1996, the Fisheries and Coastal Resources Act

CHAPTER 50
ACTS OF 2005

**AS ASSENTED TO BY THE LIEUTENANT GOVERNOR
DECEMBER 8, 2005**

The Honourable Chris A. d'Entremont
Minister of Agriculture and Fisheries

*Halifax, Nova Scotia
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**An Act to Amend Chapter 25
of the Acts of 1996,
the Fisheries and Coastal Resources Act**

Be it enacted by the Governor and Assembly as follows:

1 Section 38 of Chapter 25 of the Acts of 1996, the *Fisheries and Coastal Resources Act*, is amended by striking out “of an amount of five hundred thousand dollars or more” in the second line and substituting “in excess of the amount prescribed by regulation”.

2 Chapter 25 is further amended by adding immediately after Section 38 the following Section:

38A (1) In this Section, “core fishing package” means a suite of fishing licences that gives a fisher core status as recognized by the federal Department of Fisheries and Oceans, and may include fishing gear and vessels associated with it.

(2) The Board or a financial institution may accept a core fishing package as collateral for a loan from the Board or institution, respectively, to a first-time full-time fisher.

(3) Where the fisher defaults on the loan, the core fishing package may be sold by the Board or institution, as the case may be, in the usual manner upon default but at no less than the outstanding debt to the Board or institution, respectively, including all costs.

3 Chapter 25 is further amended by adding immediately after Section 41 the following Section:

41A (1) The Minister shall conduct a review with independent advice and make a report of the options that are available and can be made available to first-time fishers to improve their access to loans or guarantees of loans by the Board.

(2) The report referred to in subsection (1) must be completed no later than July 1, 2006, and must be tabled by the Minister in the House of Assembly if the House is then sitting or, if the House is not then sitting, filed with the Clerk of the House.

4 This Act comes into force on such day as the Governor in Council orders and declares by proclamation.
