Department of Primary Industries

OCEAN TRAP AND LINE SHARE LINKAGE WORKING GROUP

Draft outcomes meeting 2, MLC Centre, Sydney

12 & 13th December 2013

Attendees

Andy Bodsworth (Chair), Reala Brislane, Drew Mudaliar, Craig Wraight, Matt Creek, Bill Innes, Noel Gogerly, Paul Sullivan, Troy Billin, Veronica Silberschneider (DPI), Shane McGrath (DPI), Tony Andrews (DPI – Day 1 only), Matt Richardson (DPI – Day 2 only), Andrew Goulstone (DPI - Observer), Tricia Beatty (PFA - Observer), Nathan Smith (Industry Observer).

Apologies

Nil.

Chair's meeting summary

The meeting considered and further developed suitable share linkage options for the fishery, based on options discussed at the first meeting. This summary provides an overview of the key items considered. Further details of the working group deliberations are contained in the meeting record provided by NSW DPI.

Faced with the reform process, participants strongly emphasised the importance of maintaining OTLF operations at current or very recent activity levels to minimise impacts on current operators and minimise disruption to the supply of fish and the stability of markets for OTLF product. Fishers prepared the following statement:

"*Due to the high number of inactive permits and the share structure of the OTLF it is practically impossible to effectively implement an equal allocation. In addition, it also doesn't meet the requirements of the commercial reform objectives as it doesn't improve the future viability of fishing businesses or safeguard the seafood supply from the OTL fishery*".

Participants emphasised the need for as much insight as possible as early as possible about future management costs of the preferred linkage options; and the future cost recovery framework for the fishery. They noted that without this information it would be very difficult to consider future fishing business plans, or restructure options; and this may compromise their confidence in, and engagement with, the reform process.

Participants recognised the theoretical benefits of the reform program however most were concerned that the reform objectives would not be achieved, at least in the medium term. Active OTLF fishers who are currently responsible for a significant proportion of catch in the fishery were very concerned that the reform process may leave them worse off. They were concerned that more active fishers may be forced out of the industry because they could not afford to buy enough shares to allow them to operate as they are currently. Many thought the reform process would lead to them "buying their job back".

There was considerable discussion about the high number of barely active or inactive (latent) OTLF entitlements and the very significant challenges this created under the existing OTLF share structure. Removal of this latent effort as a result of the reform process was seen as critically important. Some participants recognised that the less active/inactive entitlements had a clear market value under the existing share linkage system whilst others considered this value to be insignificant.

To ensure that the fishery continues to operate as it has in recent years, and to maintain the supply of product, preservation of hard-won markets, and maintain skills and experience of operators, there was a strong preference for an allocation based on recent catch history. Participants recognised this may require a separate process to develop and then allocate a new OTLF share class; and that this option must be seriously considered by SARC and others.

Participants discussed the very significant legal and practical considerations inherent in such an approach including the time that it may take (several years), additional costs that may be incurred by fishers, legal implications such as numerous appeals and counter appeals, and difficulties verifying catch history on which to base such an allocation.

Some suggested that younger/more recent entrants to the fishery may be disadvantaged by a catch history based allocation as they may have only gained entry to the fishery by acquiring less expensive shares with little or no catch history. If this occurred it may prevent succession in the fishery which has a large proportion of older operators.

In light of these concerns fishers held mixed views about the desirability of a strong OTLF share linkage arrangement post reform. Some preferred a loose linkage system that enables individual operators to fish hard with maximum flexibility.

Others, particularly in OTLF Line East sector sought a strong linkage system that would result in more secure access rights and a more stable business environment. They recognised the shared nature of the fishery and the need for collaboration with Commonwealth management arrangements for shared higher value species.

In the context of a possible catch history based allocation process outside the agreed reform process fishers sought advice from NSW DPI about whether catch history goes with the individual fisher, or the fishing business. DPI undertook to provide advice on this issue.

Participants suggested that ITCALs be set as high as could be justified to reduce the impact of the initial restructure on current operators. They also suggested a further 20% increase on the proposed ITCAL due to fishers misunderstanding effort reporting requirements and thus under reporting or not reporting fishing effort. The group noted the ITCAL for Kingfish in Line West was also significantly less than recent catches and NSW DPI members noted that this was due to increased targeting in the far south coast. DPI also noted sustainability issues with Pink ling, Blue-eye trevalla and Gemfish which would mean that the ITCALs for these species would be more conservative.

Participants suggested the following OTLF share linkage options for the Line West and Fish Trap sectors be presented to all shareholders in the next version of the share linkage options paper:

- A linkage system based on controlling fishing effort via a days regime allocated on the basis of existing shareholdings (not supported by the working group because currently active fishers would be severely disadvantaged);
- A linkage system based on controlling fishing effort via a days regime allocated on the basis of existing shareholdings and recent participation weighted 20% to shareholdings and 80% to recent participation/catch history (supported by the working group because it recognised inactive entitlements but also reflected current fishing effort).

The working group considered that under an effort day system the minimum shareholding should remain at 40 shares to assist restructuring and effort control initially.

Participants suggested the following OTLF share linkage options for certain species in the Line West and Line East sectors be presented to all shareholders in the next version of the share linkage options paper:

- A linkage system based on species specific catch quota allocated on the basis of existing shareholdings (not supported by the working group because currently active fishers and product supply would be severely disadvantaged);
- A linkage system based on species specific catch quota allocated on the basis of existing shareholdings and recent participation weighted 20% to shareholdings and 80% to recent participation/catch history (supported by the working group because it recognised inactive permits but also reflected current fishing effort and safeguarded product supply).
- The working group suggested Banded rockcod be removed from the catch quota option and replaced with Gemfish.

- NSW DPI suggested the remainder of Line East species could be managed by minimum shareholdings with a small increase in minimum shareholdings to promote restructure; and that shares could be linked to the number of hooks that could be used.
- Participants did not consider that minimum shareholdings alone would be an effective linkage option. It would not promote resource security and business certainty, for example NSW DPI could increase minimum shareholdings at any time and this would not be an efficient way to manage catch at sustainable levels.

Welcome

The Chair welcomed all Working Group members to the meeting

Confirmation of previous meeting outcomes

Outcomes from the OTL Share Linkage Working Group meeting 1 were confirmed as final.

Review of Action Items

Progress on action items from meeting 1 were provided by PowerPoint presentation. Both items were completed.

Opportunity for members to raise issues/thoughts since the first meeting

Working Group (WG) members were concerned that the reforms would not produce the outcomes that were originally intended – that is, that economically viable fishers, who actively work their fishing businesses would be forced to exit the industry as the cost to buy additional shares would be prohibitive, rather than continue in the industry to provide fresh, local caught seafood to the community. Some WG members still see the reforms as ‘buying their job back”.

Some WG members still see the value in doing the exit grant process first and then, when completed, determine if further restructuring is required. There is still uncertainty as to what the reform and exit grant program will deliver, and what the fishing industry will look like when the exit grant program is completed.

There are also conflicting opinions as to whether the new fee structure will promote share trading given that the 40% reduction after the second share class benefits those fishing businesses (FBs) with many share classes e.g. >10 share classes.

Concerns were raised from WG members that the reforms would lead to FBs becoming less diversified as those owners were forced to either buy shares in each share class to remain viable or, more likely, sell some share classes and use that money to buy shares for their other existing share classes.

Some concern that SARC is not being made aware of all the issues and so may not have all the information to make the right decision for the fishery.

There needs to be improved consistency across fisheries in terms of options being considered.

FB owners need to have as much information as possible before the exit grant program so that they can make informed business decisions.

There were conflicting views from WG members as to whether any allocation should be based on shareholding only or also incorporate some level of recent participation. If recent participation is to be used, additional splits of 1/99 (% shareholding/% participation) and 10/90 should also be modelled. Many WG members believed that, while this would be better for the active fishers, it would overly diminish the value of the current shares. Some WG members believed that if recent participation is used in one fishery then it should be used in all fisheries.

SARC feedback

Items of relevance from the SARC Chair’s summary from their September 2013 meeting were presented and discussed. A new reform timeline will be provided to all fishers as soon as it has been approved by the Minister’s office.

WG members wanted to make sure that SARC advice and cost of management options would be available so that fishers investing in the fishery understood as much as possible about the longer-term costs before making any business decisions.

SARC and DPI understand that this is a very stressful time for fishers and there is a need to make fishers aware of the services available and that those services are equipped to deal with the issues.

An overview of the exit grant program was provided. Some WG members believed that the program would work best if the latent effort fishers received only a small tender amount. However, other WG members believed that this suggestion would impact the younger fishers who had only recently entered the fishery. This would then negatively impact the future of the fishery.

WG members understood the need for presenting ITCALs based on a uniform approach however all WG members believed that, due to reporting issues, that the ITCALs needed to be increased e.g. to take account of days that weren't reported where fishers deployed gear but did not catch any fish.

WG members noted SARC's advice on new classes of share but felt SARC wasn't supportive enough of this option and left them with doubts that SARC would recommend this option to the Minister. It was advised that all options are still on the table at this time. It was also raised that an independent panel would need to be formed to determine the criteria used for an allocation model where recent participation is used whereby they would take account of the issues raised below as well as other issues e.g. should participation be determined on the FB, the FB owner, or the actual fisher. The WG was supportive of participation being linked to the FB.

DPI also raised the scenario that if recent participation was to be used, then an argument might be able to be made that those share classes might no longer eligible for exit grant as the distortion issue would have been fixed.

Action 1: DPI to distribute a document authored by Sevaly Sen to all working group members that will explain how quota has previously worked in other fisheries.

Review share linkage options paper

Option 1- Days effort in Line West (LW) and Fish Trapping (FT)

WG members noted that most fishers would not be aware that they were required to report in their logbooks the days that they deployed gear but did not catch fish. WG members also noted that, due to operational factors, some fishers report a few days fishing as only one day.

Due to the above, some WG members suggested that there could be an under-reporting of 20% of the number of days that fishers in these share classes worked (not accounting for days where fishers returned to port due to unfavourable weather conditions and/or no fish were spotted).

WG members reiterated that a day should not be lost if fishers returned due to unfavourable weather conditions or if there were no fish, and that DPI needed to have a system whereby a day would not be decremented under these conditions or that a system was in place to easily get the day back.

Any ITCAL should be set at a maximum, not a 15-year average, and should take account of the reporting issues raised.

WG members raised for consideration how a days regime will work across share classes. For instance, if days are allocated in both LW and FT, some fishers who have both share classes may only report catch under one regime, even though they may have used both a handline and a fish trap to catch their fish, so as not to lose an extra day. Also, how would the system work if a Lobster fisher also checked his fish traps but only recorded the fish as being taken in a lobster trap so as not to lose a FT day? This can happen since there is some cross-over in the fish species that can be taken by both share classes.

Action 2: DPI to investigate allocation of time 'blocks' rather than days so that fishers are decremented a portion of the day only. This would need to be incorporated in the pre- and post-fishing report.

It was noted by the WG that a days regime will result in fishers fishing longer and harder since they will have a maximum number of days that their shares will allow them to access the fishery.

There was some concern that if FT was managed by days, the there would be a requirement for fishers to take their traps out of the water. It was advised by the WG that the trap will degrade much faster due to oxidation and result in excessive costs to rebuild traps.

Leasing should be allowed if a quota regime is brought in, however this could potentially result in quota barons, which could result in the barons nominating the share value. There was some support for not allowing leasing for a year or two to force FB owners who did not use that share class to make the shares available for sale to those operators who need them.

Advice required:

- Are the ITCALs and how they've been determined appropriate?

  The ITCALs need to be revised with the provision to allocate a further 20% increase as the current ITCALs are not representative of the actual effort due to fishers under reporting or not reporting fishing effort. This is primarily due to insufficient catch (reporting two days catches in one day) and operational restrictions due to environmental factors i.e. weather, current and biomass presence.

- The feasibility of allocating a days quota regime in proportion to existing shareholdings:

  The allocation based on shareholdings only should be released to the wider commercial fishing industry, however an equal allocation is not supported by the share linkage working group because those fishers who currently participate heavily in these share classes would not be able to afford to buy 6 or more times the current minimum shareholding to continue to do what they do now.

- The feasibility of allocating days quota regime using a mixture of shareholdings and recent participation:

  WG members were supportive of this option and agreed that it should be provided in the consultation paper. The WG provided advice that, ideally, the 20/80 split would be the most representative of current fishing effort.

  Additional issues to consider under this scenario include:

  b) how are days to be attributed from FBs that have days associated with them from 2009/10 – 2011/12 but that no longer have a shareholding (likely amalgamated with another FB)? There are a few instances of this. In the options above, the days associated with those FBs have not been included.
  c) what happens to partial shareholdings that have been traded – does any portion of the days fished get allocated to the new FB?;

  The WG did not provide advice on these issues since it had been raised above that, if recent participation is to be used, an independent panel (or some such committee) would need to be formed to develop the allocation criteria.

- Whether minimum shareholding requirements should be used in conjunction with a day quota regime:

  Minimum shareholdings should be incorporated with the days regime as this will allow for some sort of control. Similar to what occurs in the lobster fishery with minimum shareholdings and ability to access the fishery. The WG suggested that the minimum shareholding should remain at 40 shares. It was suggested that FT shares could be loosely linked to the number of traps able to be worked e.g. allowed to use 30 traps with the minimum shareholding, and able to use an extra 10 traps if you held double the minimum shareholding.

- A suitable 'fishing period' and when the fishing period should commence:

  Post restructure the fishing period should be set at 1 year and the Total Allowable Effort (TAE - days) should be adjusted accordingly. When there is additional confidence in the data used to report days, and if the fishery remains stable, then a 2 year fishing period (with a TAE set for each year of the 2 years) would be better to reduce costs.

- How a 'day' should be defined:

  DPI to investigate 12hr time blocks rather then a 24hr day block as the larger blocks will cause fishers to fish harder and longer rather then just returning when the fisher sees fit. However, this does not mean that fishers would receive double the time amount. This option will need to be assessed across fisheries and whether the IVR/App can support it.

The WG preferred the time period to commence once the pre-fishing report had been made rather than a day being set from midnight to midnight.

- The use of the IVR or smart phone app system to monitor effort quota usage:

  The IVR system is possible to use, however, some of the members believe that further reporting is not necessary. The IVR system and Smartphone App need to be explained to fishers and training may also be required.

  The WG members were unsure of how the systems would work if a fisher's phone went flat or where there was no service available. It was explained that by using the phone app, the information would be stored and sent as soon as service was available. It was also explained that the rules around the use of these systems would be developed with these issues in mind.

Alternative Option for Fish Trapping – trap numbers and trap lifts

DPI presented the issues surrounding the use of trap numbers as a linkage option. DPI determined that there was no feasible way to allocate the number of traps able to be used by fishers over a year and then have a system in place to ensure fishers only used that number of traps. DPI calculated that, from the available data (2009/10-11/12) and based on shareholdings, 40 shares would entitle fishers to 261 trap lifts per year. DPI and the WG noted that there would be no way that this system could be implemented with certainty and that it would be unenforceable. It was also determined not to be feasible to reduce the number of traps able to be used to then allocate more days since that would be changing one restriction for another and transferring the inefficiency.

Option 2: LW & LE Catch quotas

Kingfish catch quota

The ITCAL presented, based on the 15-year average, was much lower than current catch. It was advised that, based on earlier advice from the meeting, that the ITCAL would be revised upwards. WG members noted that the increase in catch was largely due to increasing effort on the NSW south coast rather than an increase in kingfish abundance.

The WG discussed the merits of kingfish quota given that there would be a quota allocated to only one species in LW. There was some concern that industry would be paying for a catch quota system, in conjunction with a days regime, and that the costs would outweigh the benefits. There was also concern that aquacultured and imported kingfish could affect market share and prices for NSW fishers, and that if there was a 'bad year' (for whatever reason) fishers would be paying for quota that they couldn't catch.

It was suggested that if kingfish did go to quota then it was preferred to use recent participation in the allocation as presented, or using some other method that removed all FBs that had not caught any kingfish from an allocation (this would also require some level of recent participation usage).

There was some uncertainty as to the need to allocate a kingfish quota if the LW share class was to be managed by a days regime that was based on the shareholdings/participation scenario. The days regime, allocated to FBs this way, may do the restructuring required.

Catch quotas in LE – Banded rockcod, Bass groper, Blue-eye, Hapuku, Pink ling, Basket quota

WG members suggested that Banded rockcod be removed from the LE modelling, given the complexities associated with its allocation across multiple share classes and that it is not reflective of a predominantly LE species, and replaced with Gemfish. DPI noted that consultation with the Commonwealth would need to take place to determine the feasibility of issuing a Gemfish quota since Gemfish is assessed as recruitment overfished.

Action 3: DPI to remove Banded rockcod as a catch quota option for LE. DPI to devise an ITCAL for Gemfish, model the allocations using shareholdings only and the shareholdings/participation scenarios, and present this as an option in the consultation paper, subject to discussions with Commonwealth agencies.

The WG advised that catch records for Blue-eye prior to 97/98 will likely be polluted by fish caught in the Commonwealth fishery by operators fishing the seamounts but that were reported as NSW catch.

The WG advised that the Gemfish trip limits not only reduced the NSW catch and catch-rates of this species, but also decreased the catch of other fish like Blue-eye as it made fishing for these other species unviable if Gemfish were present.

DPI advised the WG that it was uncomfortable with setting the Blue-eye ITCAL as high as the 15-year average given that the level of concern over stock issues is increasing and that the 15-year average was close to double current catches. DPI advised that by setting an inflated ITCAL that would be set for 2-3 years, that a TAC committee may then reduce the TAC substantially due to the above concerns which would negatively impact the industry. DPI advised that a more conservative ITCAL may need to be set.

DPI advised the WG that, while the ITCAL (15-year average) for Pink ling was lower than current levels, that there were sustainability concerns for this species and DPI was not in a position yet to determine an appropriate ITCAL.

The WG recognised the sustainability concerns for some species and maintained that the ITCALs should be set as high as possible.

Action 4: DPI to determine ITCALs for Blue-eye and Pink ling at the highest possible levels while also taking sustainability issues into account, and model these as options in the consultation paper.

It was recognised that a basket quota for the five species modelled for individual quotas provided fishers with the flexibility to target any one, or a combination, of those species in any year. This was particularly advantageous in a ‘good year’. However, it was also recognised that, if there was a sustainability issue with any of those species, that the main option would be to reduce the basket quota. There would be no certainty though that the reduced catch would be from the species in question. Alternatively, a separate species catch limit could be implemented but that would result in additional restrictions that may lead to fishing inefficiencies, and may lead to separate species quotas anyway.

There was a strong indication from the WG that a catch quota allocation of these species based on shareholdings only was not an option since the small number of fishers who catch the majority of these species could not afford to buy 3-7 times (or more) the current minimum shareholding to continue to fish at their current levels.

There was recognition from some members of the WG that to maintain current fishing levels, fishers would need to buy more shares.

DPI outlined the complexities in working with FB data in the allocations using participation. The WG advised that, if possible, the best 3 years out of the most recent 5 years should be used to determine the participation portion in the allocation process.

Action 5: DPI to investigate the ability to use the best 3 years out of the last 5 to use in the allocations based on participation.

Leasing should be allowed if a quota regime is brought in, however this could potentially result in quota barons, which could result in the barons nominating the share value. There was some support for not allowing leasing for a year or two to force FB owners who did not use that share class to make the shares available for sale to those operators who need them.

Advice required:

Are the ITCALs and how they’ve been determined appropriate?

The ITCALs should be set at the best year’s catch from 97/98 where practicable.

The feasibility of allocating species catch quota in proportion to existing shareholdings:

The allocation based on shareholdings only should be released to the wider commercial fishing industry, however an equal allocation is not supported by the share linkage working group because those fishers who currently participate heavily in the catch of these species would not be able to afford to buy the shares required to continue to do what they do now.

The feasibility of allocating species catch quota using a mixture of shareholdings and recent participation:

WG members were supportive of this option and agreed that it should be provided in the consultation paper. The WG provided advice that, ideally, the 20/80 split would be the most representative of current catch levels.

Additional issues to consider under this scenario include:

b) how is catch to be attributed from FBs that have catch associated with them from 1997/98 – 2011/12 but that no longer have a shareholding (likely amalgamated with another FB)? There are a few instances of this. In the options above, the catch associated with those FBs has not been included.

c) what happens to partial shareholdings that have been traded – does any portion of the catch get allocated to the new FB?;

The WG did not provide advice on these issues since it had been raised above that, if recent participation is to be used, an independent panel (or some such committee) would need to be formed to develop the allocation criteria.

With regard to allocating a day or catch quota regime in LW, FT and/or LE, the WG wished to include the following statement:

"Due to the high number of inactive permits and the share structure of the OTLF it is practically impossible to effectively implement an equal allocation. In addition, it also doesn't meet the requirements of the commercial reform objectives as it doesn't improve the future viability of fishing businesses or safeguard the seafood supply from the OTL fishery".

Are there feasible options for the quota management of Banded rockcod across share classes?

The WG advised that Banded rockcod should be removed from the catch quota option and be replaced with gemfish.

How should the remainder of LE be managed since not all species have been selected for possible quota management?

The remainder of the species could be managed via days quota system under a new share class system using recent participation in the allocation process, however this may unduly complicate the management system. DPI advised that LE could be managed by minimum shareholdings and, to promote restructuring in this component of the fishery, that a small increase in minimum shareholdings would be required. It was also suggested that LE shares could be linked loosely to the number of hooks that could be used (e.g. minimum shareholding allows for 1200 hooks, double the minimum shareholding allows for double the amount of hooks).

Whether minimum shareholding requirements should be used in conjunction with a species catch quota regime:

See above.

A suitable 'fishing period' and when the fishing period should commence:

Post restructure the fishing period should be set at 1 year and the Total Allowable Catch (TAC) should be adjusted accordingly. If there is demonstrated stability for any of the species, then a 2 year fishing period (with a TAC set for each year of the 2 years) should be implemented to reduce costs.

The use of the IVR or smart phone app system to monitor effort quota usage:

The IVR system is possible to use, however, some of the members believe that further reporting is not necessary. The IVR system and Smartphone App need to be explained to fishers and training may also be required.

The WG members were unsure of how the systems would work if a fisher's phone went flat or where there was no service available. It was explained that by using the phone app, the information would be stored and sent as soon as service was available. It was also explained that the rules around the use of these systems would be developed with these issues in mind.

Option 3: Minimum shareholdings

Under minimum shareholdings there would be minimum encouragement to re-invest in the fishery as the linkage will be very weak but FB owners will be forced to do so to keep fishing. This will have a greater impact on diversified FB owners as the investment cost will be much higher if they have to re-invest in each of their current share classes.

The WG advised that a minimum shareholding regime as a stand alone management tool will not assist in achieving the long term viability of the industry.

Some WG members thought that the requirement to increase minimum shareholdings would artificially increase the cost of current share packages due to other fishers needing them to keep fishing.

WG members did not consider the use of minimum shareholdings only as an effective management tool given the lack of security in investment and the continued uncertainty with this option i.e. DPI could increase in minimum shareholdings at anytime and this would require fishers to constantly 'buy their jobs back'.

The WG advised that the current 40 share minimum shareholding be maintained as the minimum access level for the OTL fishery. However, DPI considers that, in conjunction with either a day or catch quota regime, that a small increase in minimum shareholding may be required to assist with adjustment (see detail under options above).

Since the WG did not consider this option as feasible for the OTLF, the WG did not provide any feedback on what a suitable target should be for any of the share classes.

Advice required:

- The 16 metre boat length cap in the OTLF and whether there is scope to modify/remove it:

  The WG believes that the existing 16m maximum boat length restriction provides an effort control that should be maintained. The WG did recognise that under a catch quota regime that the restriction may provide for inefficiencies. However, given that a days regime is also proposed for a number of share classes, the WG advised that it would be prudent to maintain it for now and review the restriction in the years following the completion of the reform. The WG also noted that there is a value attached to boat licenses, particularly those that are greater than 16m and are able to be used in the OTLF (due to historical access), and that removing the boat length restriction would remove that value.
- The ongoing use of OG1s in the OTLF:

  The WG advised DPI to retain OG1s as they have a value and is an effort control tool since it only allows certain fishers to access waters outside 3 nautical miles. It also has social implications as it only allows certain fishers to access the additional waters. The WG noted that if OG1s are extinguished then there must be away to compensate fishers for their economic loss.

Additional option provided by industry – the 'User pays' model

DPI outlined that this option does not meet the objectives of the reform since there is no linkage between shares and resource access.

The WG noted that it is an alternative to the current options that have been put forward and that there is some industry support for it. The WG noted that it also provided for minimum interruptions to the commercial fishing industry.

This proposal was assessed against the criteria set out in the options paper:

Issues	**User pays**
Government interests	
Within powers of Act	Yes
Can be administered	Likely, although would be resource intensive
Can be enforced	Yes, although additional compliance resources would be needed to ensure fishers were reporting all catch
FishOnline compliant	Yes
IVR compliant	Yes
Promotes voluntary compliance	Yes
Manages catch	Indirectly (very weak)
Can be used to respond to sustainability or resource sharing issues	Indirectly (weak), and only by applying further restrictions to fishers
Shareholder interests	
Secure share of catch	Minimal security
Investment confidence	Lowest confidence
Scope to tailor access	No
Scope to tailor fees	Yes
Fish more efficiently	Subject to relaxation of input/effort controls
Value of rights	Lowest value
Remove input controls	Limited scope
Addresses public perception issues	Generally yes, depending on the issue
Ongoing adjustment (for viability)	Yes: forced on an as needs basis by increasing minimum shareholdings or increasing % of $ recouped
Estimated relative cost of scheme	TBD
Cost per shareholder	All shareholders pay the same base fee and then additional levy for each kg of fish caught.

End.

More information

www.dpi.nsw.gov.au/fisheries

Published by the Department of Primary Industries