

**OCEAN TRAWL – FISH NORTHERN ZONE AND INSHORE AND OFFSHORE PRAWN,
OCEAN HAULING – PURSE SEINE NET, OCEAN TRAP AND LINE – LINE EASTERN
ZONE, ESTUARY GENERAL – HAND GATHERING AND SOUTHERN FISH TRAWL**

INDEPENDENT ALLOCATION PANEL

c/o The IAP, Grant Thornton Level 17, 383 Kent Street, Sydney 2000

Friday 4th May 2018

Re: Worked example on the allocation of new quota shares based on the IAPs draft recommendations and extension on submissions for draft reports.

Dear Fishing Business Owners,

A copy of this communication can be found at www.grantthornton.com.au/IAP.

Worked example

Please be advised that the Independent Allocation Panel (IAP) have released a worked example on the allocation of new quota shares based on the IAPs draft recommendations. A copy of the worked example has been attached below and can be found at www.grantthornton.com.au/IAP. The IAP notes that the quota share figures used in this example are for illustrative purposes only.

Draft report submissions

Submissions for Ocean Trawl – Fish Northern Zone and Inshore and Offshore Prawn, Ocean Hauling – Purse Seine Net, Ocean Trap and Line – Line Eastern Zone and Estuary General – Hand Gathering draft reports **have been extended**. Submissions will now close at **5pm** on the **14th of May**.

Submissions for the Ocean Trawl - Southern Fish Trawl draft report will still be closed at **5pm** on the **21st of May**.

Please send all written submissions to iap@au.gt.com or Independent Allocation Panel, c/o The IAP, Grant Thornton Level 17, 383 Kent Street, Sydney 2000.

For copies of the Terms of Reference for each fishery please visit <https://www.dpi.nsw.gov.au/fishing/commercial/reform/independent-allocation-panel>.

Yours sincerely,



Dr Daryl McPhee



Susan Madden



Brett McCallum

Allocation of new quota shares based on the IAPs draft recommendations:

100,000 new quota shares available

(Nb: It is not the role of the IAP to determine the number of new quota shares)



20% of new quota shares allocated on basis of current shares held

20,000 new quota shares

80% of new quota shares allocated on basis of recent catch

80,000 new quota shares

If shareholder holds 2% of the total number of current shares, the shareholder would receive 2% of the 20,000 new quota shares available.

= 400 new quota shares

If shareholder took 10% of the total catch over the criteria period, the shareholder would receive 10% of the 80,000 new quota shares available.

= 8,000 new quota shares

Total = 8,400 new quota shares

Note: Fishers holding multiple share classes relevant to a new class of quota shares would receive an allocation based on all of those share classes.

The IAP notes that the quota share figures used in this example are for illustrative purposes only.