



New South Wales

Fisheries Management (Aquaculture) Amendment (Security Arrangements) Regulation 2000

under the

Fisheries Management Act 1994

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Fisheries Management Act 1994*.

EDWARD OBEID, M.L.C.,

Minister for Fisheries

Explanatory note

The objects of this Regulation are as follows:

- (a) to allow the Minister to grant exemptions or reductions to class A aquaculture permit holders of class 1 aquaculture leases in relation to amounts payable under financial arrangements required to be entered into by those persons to secure the due performance of their payment obligations under the *Fisheries Management Act 1994*,
- (b) to provide for the phasing-in (over a four year period beginning on 31 January 2001) of those financial arrangements in so far as they apply to those persons.

This Regulation does not apply to a performance guarantee arrangement of the kind referred to in clause 15 (1) (c) of the *Fisheries Management (Aquaculture) Regulation 1995*, under which the permit holder's performance of statutory

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obligations is secured by an amount agreed between a corporation of which the permit holder is a member and the Minister. Under such arrangements, reductions comparable to those permitted by this Regulation, and phasing-in periods relating to amounts payable, may be achieved by agreement.

This Regulation is made under the *Fisheries Management Act 1994*, including sections 152 (Conditions of permits) and 191 (Regulations).

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1 Name of Regulation

This Regulation is the *Fisheries Management (Aquaculture) Amendment (Security Arrangements) Regulation 2000*.

2 Amendment of Fisheries Management (Aquaculture) Regulation 1995

The *Fisheries Management (Aquaculture) Regulation 1995* is amended as set out in Schedule 1.

3 Notes

The explanatory note does not form part of this Regulation.

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Schedule 1 Amendments

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(Clause 2)

[1] Clause 15 Class A and B permit holders to enter into financial arrangement to provide security

Omit “permit holder” where secondly occurring in clause 15 (4).
Insert instead “permit holders”.

[2] Clause 15 (6)–(9)

Insert after clause 15 (5):

(6) The Minister may:

- (a) reduce the amount otherwise payable by a class A permit holder of a class 1 lease under an arrangement referred to in subclause (1) (a) or (b), or
- (b) reduce the amount of annual contributions otherwise payable by a class A permit holder of a class 1 lease under an arrangement referred to in subclause (2), or
- (c) exempt a class A permit holder of a class 1 lease from the operation of subclause (1),

if the Minister considers that the reduction or exemption is just and reasonable, given the type of aquaculture to which the permit and lease relate and the manner in which the aquaculture is to be undertaken.

- (7) The Minister may revoke a grant of a reduction or exemption if the Minister is satisfied that the reduction or exemption is no longer warranted.
- (8) The Minister may grant, or revoke a grant of, a reduction or exemption:
 - (a) in a particular case, by instrument in writing served on the permit holder, or
 - (b) in a particular class of case, by notice published in the Gazette.

- (9) The grant, or revocation of a grant, of a reduction or exemption takes effect on and from the date specified in the instrument or notice, as the case may be.

[3] Clause 19 Contributions to be made by certain class A permit holders

Omit “1 July 1995”, “1 July 1996”, “1 July 1997” and “1 July 1998” from clause 19 (1).

Insert instead “1 January 2001”, “1 January 2002”, “1 January 2003” and “1 January 2004”, respectively.

[4] Clause 19 (3)

Omit “31 July”. Insert instead “31 January”.

[5] Clause 63

Insert after clause 62:

63 Transitional provision concerning security arrangements for class A permit holders of class 1 leases

Despite clause 15, the amount payable by a class A permit holder of a class 1 lease under an arrangement referred to in clause 15 (1) (a) or (b) is as follows:

- (a) for any such arrangement entered into during the period of 12 months beginning on 31 January 2001 —one quarter of the amount that would otherwise be payable under clause 15,
- (b) for any such arrangement entered into during the period of 12 months beginning on 31 January 2002 —one half of the amount that would otherwise be payable under clause 15,

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- (c) for any such arrangement entered into during the period of 12 months beginning on 31 January 2003—three quarters of the amount that would otherwise be payable under clause 15,
- (d) for any such arrangement entered into on or after 31 January 2004—the full amount payable under clause 15.

BY AUTHORITY