Communique

# First Meeting of the Barramundi Fishery Adjustment Committee

1 July 2026

The Barramundi Fishery Adjustment Committee (the Committee) met virtually today, to progress the design of a fair and evidence-based adjustment scheme for the Northern Territory Barramundi Fishery.

The Committee is comprised of independent experts in fisheries economics and fisheries management, with demonstrated experience in developing and delivering fishery structural adjustment schemes across Australia. This expertise will support the development of a robust, consistent and defensible approach to the adjustment scheme. The Committee is also supported by an experienced independent Probity Advisor who is familiar with Northern Territory Government projects.

In addition to the independent experts, the Committee includes representatives from the Department of Treasury and Finance, the Attorney General's Department, and the Department of Agriculture and Fisheries.

## Meeting discussion

The Committee discussed the following topics:

- Committee (draft) Terms of Reference
- principles that will guide the process
- scope of the adjustment scheme
- potential approaches to calculating buy-back payments
- stakeholder consultation
- process and timeframes for the development and delivery of the adjustment.

The Committee confirmed key governance and operating arrangements to support its work.

The Probity Advisor provided an overview of probity requirements for the adjustment and the Committee to assist the Committee in ensuring the adjustment process is conducted with integrity and fairness.

The Committee reviewed the proposed valuation guiding principles, provided suggestions and discussed examples from other fishing licence buy-back schemes. The Committee noted that the principles will guide the valuation process. The Committee noted the importance of ensuring valuation approaches are consistent, evidence-based and aligned with Government expectations for value for money.

The Committee recognised the importance of licence holder consultation during the development and implementation of the fishery adjustment scheme and discussed the proposed approach for engaging and consulting with relevant stakeholders. Licence holders will have opportunities to provide input on key design elements of the scheme.



NORTHERN TERRITORY GOVERNMENT

The Committee discussed possible elements that may be used to determine how buy-back payments will be calculated. Once the formulae have been agreed by the Committee, it will be shared with licence holders for feedback. This will support a transparent and consultative approach to scheme design.

The Committee noted the requirement for the adjustment to align with Government budget considerations and key decision-making timeframes.

A proposed process and timeframe for delivery of the adjustment scheme was developed at the meeting for Ministerial endorsement. The Committee made strong initial progress, with key elements of the scheme now under development.

## Committee Members

**Independent experts**

- Chair, Mrs Sevaly Sen; Commissioner of the Australian Fisheries Management Authority and independent fisheries economist (Director Oceanomics Pty Ltd)
- Mr William Zacharin; Non-Executive Director - Principal Consultant for biosecurity and fisheries; Chairperson NSW Total Allowable Catch Committee; Chairperson NT Coastal Line Advisory Committee; Chairperson NT Barramundi Fishery Advisory Group
- Mr Daryl McPhee; Associate Professor of Environmental Science at Bond University, member of various environmental management committees and author of *Fisheries Management in Australia* (2008)

**Probity**

- An independent Probity Advisor from PKF Merit

**Northern Territory Government representatives**

- Representative from the Department of Agriculture and Fisheries
- Representative from the Attorney General Department
- Representative from the Department of Treasury and Finance.

## Next meeting

The next meeting will be held on 16 July 2026.