

Second Meeting of the Barramundi Fishery Adjustment Committee

16 July 2026

The Barramundi Fishery Adjustment Committee (the Committee) met virtually on 16 July 2026 to continue developing the proposed adjustment scheme for commercial Barramundi Fishery licence holders.

The Committee focused on the guiding valuation principles, the licence buy-back formula including evidentiary requirements and consultation with licence holders.

Meeting discussion

The Committee discussed the following topics:

- guiding valuation principles
- the revised process map and indicative timeframes
- the licence buy back formula and supporting information required
- review and appeal arrangements
- stakeholder consultation
- confidentiality requirements

The Committee discussed and agreed the guiding valuation principles to support a fair, consistent, and evidence-based process for Scheme implementation.

The Committee agreed a draft process map for implementing the Scheme that includes an offer, review and appeal options. Affected licence holders will be consulted on the draft process map prior to finalising.

The Committee noted that the adjustment process must align with Northern Territory budget timeframes. Licence holders will be given clear information about relevant timeframes as the Scheme progresses.

The Committee agreed on a proposed buy-back formula, containing three distinct elements. Affected licence holders will be consulted on this draft formula. This will give licence holders an opportunity to understand the proposed approach, comment on its design and identify further relevant information that should be considered. At its next meeting, the Committee will consider this feedback as well as any further advice from relevant Northern Territory Government agencies, in order to finalise the buy-back formula, evidentiary requirements and implementation process.

The Committee recognised the importance of maintaining commercial-in-confidence and other sensitive information. Scheme correspondence will explain how information will be handled and the probity and confidentiality requirements that apply.

Next steps

Before its next meeting, the Secretariat will:

- finalise the process map and confirm review and appeal pathways
- send detailed information on the proposed Scheme for licence holder comment and feedback
- continue engagement with Treasury, legal advisers and other relevant agencies on outstanding Scheme matters.

Next meeting

The next meeting will be held on 1 September 2026.