

Fisheries Act 1995**NOTICE THAT LICENCE HOLDER MAY ELECT TO SURRENDER GIPPSLAND LAKES
FISHERY ACCESS LICENCE**

I, Travis Dowling, Chief Executive Officer of the Victorian Fisheries Authority, as delegate of the Minister for Fishing and Boating responsible for administering the **Fisheries Act 1995**, give notice under Clause 2 of Part 2 of Schedule 5 of the **Fisheries Act 1995** as follows:

Each holder of a Gippsland Lakes Fishery Access Licence may elect to surrender their licence in accordance with this notice.

The time for making an election to surrender opens on 2 January 2020 (the opening date) and closes on 11 February 2020 (the closing date).

An election to surrender must be made before the closing date.

An election to surrender must be made in writing addressed to the Chief Executive Officer, Victorian Fisheries Authority, care of Gaelle Broad, Rural Finance, PO Box 1313, Bendigo Central, Victoria 3552, or The Bendigo Centre, Bath Lane, Bendigo, Victoria 3550, or governmentservices@ruralfinance.com.au

The election must be signed by the licence holder.

The election must include the name of the licence holder and the licence number which the licence holder is electing to surrender.

In accordance with section 153O of the **Fisheries Act 1995**, a successful election to surrender a licence will result in the licence being cancelled on 1 April 2020.

On and after the surrender of a licence, the licence may not be transferred to another person.

In accordance with section 153P of the **Fisheries Act 1995**, if a licence holder does not elect to surrender their licence before the closing date, the licence will be cancelled on 1 April 2021.

Compensation for the cancellation of the licence will be calculated in accordance with, and limited to, Part 3 of Schedule 5 of the **Fisheries Act 1995**.

For licences successfully surrendered in accordance with Part 2 of Schedule 5 to the **Fisheries Act 1995** and which are therefore cancelled on 1 April 2020, the amount of compensation payable to the licence holder is:

- (a) \$431,000; plus
- (b) three times the annual average catch value of the catch taken under the licence over the survey period (survey period is defined as the 5 year period from 1 April 2012 to 31 March 2017 (survey period)), calculated in accordance with to Part 3 of Schedule 5 to the **Fisheries Act 1995**.

For licences which are not successfully surrendered in accordance with Part 2 of Schedule 5 to the **Fisheries Act 1995** and which are therefore cancelled on 1 April 2021, the amount of compensation payable to the licence holder is:

- (a) \$344,800; plus
- (b) 8/10 of three times the annual average catch value of the catch taken under the licence over the survey period (as defined above), calculated in accordance with Part 3 of Schedule 5 to the **Fisheries Act 1995**.

Dated 16 December 2019

TRAVIS DOWLING
Chief Executive Officer