



Parliament of Australia
Parliamentary Budget Office

Phil Bowen PSM FCPA
Parliamentary Budget Officer

Senator Christine Milne
Leader of the Australian Greens
Parliament House
CANBERRA ACT 2600

Dear Senator Milne

Please find attached a response to your costing request, *Sharks* (letter of 5 September 2013).

The response to this request will be released on the PBO website (www.aph.gov.au/pbo).

If you have any queries about this costing, please do not hesitate to contact Colin Brown on (02) 6277 9530.

Yours sincerely

Phil Bowen

5 September 2013

COSTING – ELECTION CARETAKER PERIOD

Name of proposal to be costed:	Sharks
Summary of proposal:	The proposal would invest \$6 million over three years for better research into sharks and appoint a working group to develop consistent laws, so that all sharks caught in Australia must be landed with their fins still attached to their bodies, along with a ban on the possession, sale and/or trade of imported shark fin in Australia. The proposal would have effect from 1 July 2014.
Person/party requesting costing:	Senator Christine Milne, Australian Greens
Date costing request received:	5 September 2013
Date costing completed:	5 September 2013
Date of public release of policy:	18 August 2013
Agencies from which information was obtained.	Not applicable

Costing overview

The proposal is expected to decrease both the underlying cash and fiscal balances by \$6 million over the 2013-14 Budget forward estimates period. This impact is entirely due to an increase in expenses. Funding for this proposal would terminate on 30 June 2017.

Any Departmental costs in administering this proposal are not considered to be material and it is assumed they would be accommodated from within the existing resources of the Department of Sustainability, Environment, Water, Population and Communities.

The costing is considered to be of high reliability. The estimates are based on the capped funding amounts specified in the costing request.

Table 1: Financial implications (outturn prices)^(a)

Impact on	2013-14	2014-15	2015-16	2016-17
Underlying cash balance (\$m)	-	-2.0	-2.0	-2.0
Fiscal balance (\$m)	-	-2.0	-2.0	-2.0

(a) A negative number for the fiscal balance indicates an increase in expenses in accrual terms. A negative number for the underlying cash balance indicates an increase in expenses in cash terms.