

2 March 2007

Dear Stakeholder

### **INITIAL POSITION PAPER: TEMPORARY WAIVER FOR LICENSED FISH RECEIVER AUDIT REPORT REQUIREMENTS**

The Ministry of Fisheries (MFish) is currently consulting on a proposal to allow the Chief Executive to issue temporary waivers of up to two years to the requirement that Licensed Fish Receivers (LFR) supply annual audit reports.

If approved, regulatory measures to enact the proposal would take effect on 1 October 2007. The Initial Position Paper (IPP) provides you with MFish's initial position on this issue. The IPP includes the rationale to support the proposal and a preliminary recommendation.

The purpose of this letter is to provide you with a short summary of the IPP, so that you can determine whether you would like to examine, and potentially provide comment on the IPP.

#### **Temporary Waiver for Licensed Fish Receiver Audit Report Requirements**

- LFRs are currently required to furnish an annual audit report.
- Some LFRs furnish identical or similar reports each year that reflect relatively static business operations and are generally compliant with LFR requirements. It is proposed that such LFRs could apply for a temporary waiver to the requirement to supply an annual audit report.
- An LFR will be eligible to apply for a temporary annual audit waiver if the LFR is compliant with applicable Recordkeeping and Reporting Regulations during at least the last two consecutive years and if they have supplied at least two annual audit reports.
- The temporary waiver will only apply to the furnishing of annual audit reports and will not apply to any other reports or returns LFRs must supply such as the annual inventory return which will still need to be provided to MFish.

- MFish recommends that the Fisheries (Reporting) Regulations 2001 be amended to allow the Chief Executive to issue temporary waivers of up to two years to the requirement that LFRs supply annual audit reports.

A copy of the full IPP for the above issue can be found on the MFish website [www.fish.govt.nz](http://www.fish.govt.nz) under the “Consultations” section.

If you do not have access to the website, or have any queries on the content of the IPPs, you can contact Tracey Steel at (04) 8194585 or [tracey.steel@fish.govt.nz](mailto:tracey.steel@fish.govt.nz) to request a paper copy to be posted to you.

MFish welcomes written submissions on the proposals contained within the IPP. **Written submissions are due by Monday, 16 April 2007** and should be posted to Tracey Steel, Ministry of Fisheries, PO Box 1020, Wellington. Alternatively, electronic submissions can be emailed to [tracey.steel@fish.govt.nz](mailto:tracey.steel@fish.govt.nz).

Finally, we note that all submissions that are received for the purposes of the regulatory measures process are publicly available under the Official Information Act 1982. Should any person or organisation wish for any information contained in their submission to be withheld under the Official Information Act 1982, the grounds for withholding the information must be provided in the submission.

Yours sincerely

Russell Burnard  
**Manager Regulatory and Information**