



The Rice Marketing Board to cease operations on 31 March 2026

The Rice Marketing Amendment Act 2024 requires The Rice Marketing Board for the State of New South Wales (the RMB) to take all reasonable steps to close its affairs before 1 July 2026. In 2025, the Board developed a wind-down plan to ensure it could meet these statutory requirements in an efficient and cost-effective manner.

The Board is currently on track with progress in meeting the requirements of the plan and has done everything within its power to ensure the Board can be wound down by the legislated date.

In line with the wind-down strategy, the RMB will cease operations on 31 March 2026 (so it will no longer implement the requirements of the Rice Marketing Act and monitor the Sole Exclusive Export Licence (SEEL)). All remaining Board Members will resign, and employees will be terminated, on 31 March 2026.

It is anticipated that an independent liquidator, required to be appointed by the Minister for Agriculture, will perform the final steps to close the Board from 1 April 2026, including deregistering the Board as a business on or before 30 June 2026. The liquidator will report directly to the Department of Primary Industries and Regional Development (DPIRD).

Once the liquidator's work is complete, the Rice Marketing Board will be dissolved by Ministerial order, and the Rice Marketing Act will be repealed. All remaining assets, rights and liabilities of the Board will, at that time, be transferred to a public authority, in line with requirements of the *Rice Marketing Amendment Act 2024*. The

Minister for Agriculture has indicated in previous media releases that any residual funds would be reinvested for the benefit of the NSW Rice Industry.

While the Board does not control use of residual funds, to assist the rice industry transition to deregulation, the Department and industry stakeholders have held discussions and a submissions based approach is being used to guide Government on the appropriate allocation of these funds.

The Board estimates that the residual funds are likely to be in the order of \$1.3 million with the final figure to be determined by the Department and the Liquidator once all liabilities have been accounted for.

The Board is not responsible for appointing the liquidator and cannot control unforeseen issues that may arise after hand over, however through its detailed planning and documentation, as well as the positive progress it is making towards meeting the requirements of its wind down plan, the Board has taken all available steps to ensure it can be wound down by the legislated date.

For further information prior to 31 March 2026 contact Ms Nyree Dunn, Board Secretary, 02 6953 3200 or email secretary@rmbnsw.org.au. Queries after 31 March 2026 should be directed to the Department of Primary Industries and Regional Development.

Rowan McMonnies

Chair

16 January 2026