



Rice Marketing Amendment Bill 2024 passes

The Rice Marketing Amendment Bill was passed in the Legislative Assembly in the NSW Parliament on 7 August 2024. The passing of this Bill formalizes the beginning of the removal of the rice vesting arrangements that have been in place in NSW since 1928.

The Bill provides for a phased transition away from rice vesting. For Northern Rivers Rice growers, from 1 September 2024 any rice grown will not be subject to the rice vesting arrangements and can be exported. Rice grown before that date will still be under the rice vesting arrangements and cannot be exported.

For Southern Rice growers, the 2024/25 rice crop will still be administered under the existing vesting arrangements. All rice grown in this season will still be subject to the Sole and Exclusive Export License (SEEL) and can only be exported by SunRice. Rice grown after 1 July 2025 will be free from any restriction on exporting.

The Rice Marketing Board (RMB) will continue to monitor compliance with the vesting arrangements on any Northern NSW rice grown prior to 1 September 2024, and oversee the exclusive export arrangements and SunRice's obligations for vested southern NSW rice grown before 1 July 2025. The RMB will be wound up by 1 July 2026.

The passing of the Bill provides greater clarity and has allowed the RMB to consider a number of issues in relation to the wind-up process, including that:

- To minimize RMB revenues at the time of wind up, there will be no fees charged to Authorised Buyers or growers for the 2024/25 crop;
- that the RMB will seek to ensure that any residual assets remaining after the wind up of the RMB are directed towards grower benefit, including where they are provided to the government under the Act; and
- In the event the dual directors on the RMB decide to step down, the RMB would not object on the basis that the Act has provision for the RMB to operate on a quorum of three members.

The RMB will communicate on any issues arising from its operations over this transition period in a transparent manner through its website.

The RMB has been in place since 1928 and has provided a solid platform for the industry to grow and flourish. The current members want to acknowledge all those individuals who have served on the RMB previously and invested their time for the greater industry benefit.