

# Irrigators' Share Consultative Committee

## Principles

The Committee will consider four general models for distributing the benefits of the irrigators' share:

1. Permanent transfer of water shares to delivery share holders
2. Annual distribution of allocation to delivery share holders
3. Permanent sale of water shares and transfer of financial benefits to delivery share holders
4. Annual sale of allocation and transfer of financial benefits to delivery share holders

The Committee will be guided by the following principles in considering the options and recommending a mechanism for distributing the benefits of the irrigators' share of recovered water from Stage 1 of the Connections Project:

1. The approach taken should support the long-term, collective future of the Goulburn-Murray Irrigation District
2. The approach will balance fairness and efficiency, with emphasis on the simplicity of concept, implementation and ongoing operation
3. Recommendations must be cost effective, both in the short and long terms, and not increase red tape
4. The approach taken will maintain the integrity of existing water entitlements

Noting that the recommendations must align with legal and regulatory requirements informing Victoria's water market and entitlements framework, including

- Water Act 1989 (Victoria) and Victorian Trading Rules for Declared Water Systems
- Water Act 2007 (Commonwealth) and Commonwealth Trading Rules
- Competition and Consumer Act 2010 (Commonwealth)
- Murray Darling Basin Plan
- Australian Competition and Consumer Commission water market and water charge rules
- Conditions specified in the Environmental Entitlement issued for the environments' share of water recovered through Stage 1 of the Connections Project