

Proactive Release

Date: 20 June 2023

The following Cabinet papers and related Cabinet minutes have been proactively released by the Minister for Trade & Export Growth

Title	Reference
Report of the Cabinet Economic Development Committee: Period Ended 5 May 2023	CAB-23-MIN-0160
World Trade Organization Agreement on Fisheries Subsidies: Approval for Acceptance	DEV-23-MIN-0065
World Trade Organization Agreement on Fisheries Subsidies: Approval for Acceptance	

Some parts of this information release would not be appropriate to release and, if requested, would be withheld under the Official Information Act 1982 (the Act). Where this is the case, the relevant sections of the Act that would apply have been identified. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Key to redaction codes:

- 6(a): to avoid prejudicing the security or defence of New Zealand or the international relations of the New Zealand Government;
- 9(2)(g)(i): to protect the free and frank expression of opinions by departments;
- 9(2)(h): to maintain legal professional privilege; and
- 9(2)(j): to avoid prejudice to negotiations.



Cabinet

Minute of Decision

This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.

Report of the Cabinet Economic Development Committee: Period Ended 5 May 2023

On 8 May 2023, Cabinet made the following decisions on the work of the Cabinet Economic Development Committee for the period ended 5 May 2023:

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DEV-23-MIN-0065

World Trade Organization Agreement on Fisheries Subsidies: Approval for Acceptance
Portfolio: Trade and Export Growth

CONFIRMED

Rachel Hayward
Secretary of the Cabinet

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Cabinet Economic Development Committee

Minute of Decision

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World Trade Organization Agreement on Fisheries Subsidies: Approval for Acceptance

Portfolio Trade and Export Growth

On 3 May 2023, the Cabinet Economic Development Committee:

- 1 **noted** that the Fisheries Subsidies Agreement (FSA) negotiations were concluded in June 2022 in line with the concluding mandate approved by Cabinet ahead of the 12th World Trade Organization (WTO) Ministerial Conference [DEV-21-MIN-0144], building on the long-standing negotiating mandate from a 2005 Cabinet decision on the WTO Doha Development Agenda [CBC (05) Min 17/19] and a further set of instructions in 2017 [CBC-17-SUB-0019];
- 2 **noted** that:
 - 2.1 New Zealand has been a long-standing active advocate and has played a leadership role in the WTO for fish subsidies reform;
 - 2.2 at the request of the WTO Director General, the Minister for Trade and Export Growth was involved in brokering the final deal as a facilitator;
- 3 **noted** that the FSA establishes disciplines on subsidies to illegal, unreported and unregulated fishing, overfished stocks, and high-seas fishing, and is a substantive step forward for the sustainability of fisheries resources;
- 4 **noted** that New Zealand exporters stand to benefit in the medium term from better global fish prices and the step towards a more level playing field and transparency it will deliver;
- 5 **noted** that unfortunately the FSA did not deliver all of New Zealand's objectives, and that negotiations continue on outstanding elements of the FSA that, if agreed, would be incorporated in a later amendment;
- 6 **noted** that:
 - 6.1 the FSA includes a four year 'sunset' clause established with a view to creating pressure on the wider WTO membership to conclude the outstanding elements in a timely manner;
 - 6.2 this creates a risk that the FSA will be terminated, but given ongoing momentum in the negotiations and New Zealand's long-standing support for fish subsidies reform, it is on balance recommended that New Zealand proceed with ratification;

- 7 **noted** that New Zealand's subsidies policy and regulatory settings are consistent with the obligations in the FSA, and that no legislative or regulatory changes are required to incorporate the FSA into New Zealand law;
- 8 **approved** the content of the National Interest Analysis, attached as Annex One to the paper under DEV-23-SUB-0065;
- 9 **agreed** to present the text of the World Trade Organisation Agreement on Fisheries Subsidies, and the National Interest Analysis, to the House of Representatives for the purposes of the Parliamentary Treaty Examination process, in accordance with Standing Order 405;
- 10 **agreed** that the National Interest Analysis be released after Cabinet approval and published on the Ministry of Foreign Affairs and Trade website on the same day as it is presented to the House of Representatives;
- 11 **agreed** that, subject to satisfactory completion of the Parliamentary Treaty Examination process, New Zealand formally accept the *Protocol Amending the Marrakesh Agreement Establishing the World Trade Organization* that would insert a new Agreement on Fisheries Subsidies into Annex 1A of the Marrakesh Agreement;
- 12 **noted** that the FSA will enter into force once two thirds of WTO Members have accepted the *Protocol Amending the Marrakesh Agreement Establishing the World Trade Organization*;
- 13 **authorised** the Minister for Trade and Export Growth to approve any necessary minor or technical amendments made to New Zealand's instrument of acceptance to the FSA.

Janine Harvey
Committee Secretary

Present:

Hon Dr Megan Woods (Chair)
Hon Michael Wood
Hon Dr Ayesha Verrall
Hon Damien O'Connor
Hon David Parker
Hon Peeni Henare
Hon Ginny Andersen
Hon Barbara Edmonds
Hon Dr Duncan Webb
Hon Dr Deborah Russell
Hon Rachel Brooking
Jo Luxton, MP

Officials present from:

Office of the Prime Minister
Officials Committee for DEV

Restricted

Office of the Minister for Trade and Export Growth

Chair, Cabinet Economic Development Committee

World Trade Organization Agreement on Fisheries Subsidies: Approval for Acceptance

Proposal

- 1 This paper seeks approval for New Zealand to accept the Protocol Amending the Marrakesh Agreement Establishing the World Trade Organization (Protocol) that would insert a new Agreement on Fisheries Subsidies (FSA) into Annex 1A of the Marrakesh Agreement. By doing so the FSA would become part of New Zealand's World Trade Organization (WTO) obligations.
- 2 The paper also seeks approval to present the FSA text and the National Interest Analysis (NIA), to the House of Representatives for Parliamentary Treaty Examination in accordance with Standing Orders 405-408.

Executive summary

- 3 Adopted at the Twelfth Ministerial Conference of the WTO (MC12) in June 2022, the FSA is a binding multilateral agreement that establishes rules on fisheries subsidies. It is a significant achievement for the sustainability of the world's fish stocks and for fisheries livelihoods, as fisheries subsidies contribute to the widespread depletion of this global shared resource.
- 4 The FSA prohibits subsidies for vessels conducting illegal, unreported and unregulated fishing; fishing regarding an overfished stock; and fishing on the unregulated high seas (where there are no regional management organisations or arrangements). In addition, it includes related notification and transparency obligations.
- 5 The final agreed outcomes of the FSA are within the concluding mandate approved by Cabinet in July 2021 [CAB-21-MIN-0254].
- 6 New Zealand has been a long-standing advocate for reform of fisheries subsidies at the WTO, and led the efforts which resulted in its inclusion on the agenda of the WTO Doha Development Round in 2001 as Chair of the "Friends of Fish"¹ grouping. In 2022, New Zealand's leadership in this area was recognised with my appointment, as Minister for Trade and Export Growth, as facilitator of the concluding negotiations at MC12.
- 7 Key benefits of the FSA include environmental and sustainability gains as the prohibitions seek to reduce global overfishing and contribute to maintaining fish stocks at a sustainable level. In addition, the FSA will go some way to level the playing field for New Zealand's unsubsidised fishing industry to compete internationally. In the medium term, it is also expected to improve global prices

¹ Other Members include: Argentina, Australia, Chile, Colombia, Ecuador, Iceland, Norway, Pakistan, Peru and the United States.

and thus returns to the New Zealand industry, and also to the fisheries sector in many developing countries.

- 8 New Zealand's general and long-held policy practice is to not provide subsidies to our fishing industry. This means that domestic acceptance of the Agreement will require no changes to existing policy and no legislative change. Additionally, current high standards of reporting and monitoring of our fisheries will mean new transparency and notification requirements can be met without significant issue. Should New Zealand wish to introduce any future subsidy or support programmes for the New Zealand fishing industry, any such measures would need to be designed and implemented to ensure compliance with the FSA.
- 9 Securing agreement on the FSA was a significant achievement. The FSA negotiations were fraught, fragile and continued well into overtime of the Ministerial conference.^{s6(a)}

Importantly, therefore, the FSA supports the ongoing relevance and credibility of the WTO as an effective multilateral body that can successfully negotiate new rules that contribute to addressing global trans-boundary sustainability challenges.

- 10 The FSA nevertheless falls short of New Zealand's full ambitions. Given the difficult negotiation environment, consensus could not be secured on all of the disciplines that were on the table. This includes more substantial disciplines on subsidies that contribute to overcapacity and overfishing, and related special and differential treatment for developing countries.
- 11 To maintain pressure to finalise negotiations on the remaining elements, the FSA includes a built in 'sunset clause'. This built-in deadline followed concerns by some Members,^{s6(a)} that the FSA lacked sufficiently ambitious disciplines. The FSA will be terminated if comprehensive disciplines are not adopted within four years of entry into force (unless otherwise agreed by Members).²
- 12 Despite this risk, New Zealand should nonetheless accept the Agreement to bring it into force so that it can be implemented in its current form and built upon. New Zealand's ratification would provide a demonstrative effect, helping to build momentum for other Members to ratify and to signal to the membership the importance of finalising the second stage of negotiations.
- 13 In the ongoing negotiations New Zealand will continue to advocate for robust and comprehensive disciplines. Officials have been directed to provide recommendations to Ministers at the Thirteenth Ministerial conference of the WTO (MC13) scheduled to be held in February 2024.^{s9(2)(g)(i)}

Background

- 14 Fisheries subsidies contribute to unsustainable fishing practices by artificially reducing costs, thereby enabling a significant increase to the fishing capacity or

² The FSA will enter into force once two-thirds of the WTO membership have ratified the Agreement.

effort of a vessel or fleet. They include fuel subsidies, ship construction subsidies, and tax exemptions.

- 15 The global spend on fisheries subsidies is estimated to be USD35 billion (as at 2018).³ Such subsidies contribute to otherwise unprofitable fishing activities, putting additional pressure on fish stocks whose exploitation would not be economically viable under strictly commercial conditions. Global fishing capacity is estimated at 250 percent of the level that would bring in the maximum sustainable catch and the proportion of fish stocks that are overfished continues to increase.
- 16 New Zealand was the first Member to raise the issue in the WTO Trade and Environment Committee in the late 1990s. Together with Norway, and later Iceland, New Zealand led the effort to have this issue included on the WTO negotiation agenda. A new round of multilateral negotiations was launched in 2001 at the WTO Doha Ministerial Conference, with a call to “clarify and improve” existing WTO disciplines on fisheries subsidies. Once formally on the negotiating agenda, New Zealand formed and led the “Friends of Fish” grouping which helped sustain both ambition and momentum in the negotiations.
- 17 More recently, WTO Members’ work on fisheries subsidies has been framed by two key Leader and Ministerial-level commitments:
 - 17.1 target 14.6 of the United Nations Sustainable Development Goals to prohibit certain forms of fish subsidies, adopted in September 2015; and,
 - 17.2 the Ministerial Decision by Trade Ministers at the Eleventh WTO Ministerial Conference in December 2017 to engage “constructively in the fisheries subsidies negotiation, with a view to adopting an agreement on comprehensive and effective disciplines”.
- 18 After more than 20 years, consensus was reached at MC12 in June 2022 on substantive fisheries subsidies disciplines. Negotiations at the conference were intense and hard-fought, requiring cooperation and compromise from all WTO Members. I was appointed by the WTO Director-General, as Facilitator and worked closely with the Chair of the Negotiations and WTO Secretariat to seek consensus between Members. This included those with large fisheries subsidies programmes, as well as smaller coastal Member states, including those from the Pacific.
- 19 An updated mandate for New Zealand to conclude negotiations was sought in June 2021 [CAB-21-MIN-0254]. This built upon the long-standing negotiation mandate from a 2005 Cabinet decision on the WTO Doha Development Agenda [CBC (05) 17/19] and a further set of instructions in 2017 [CBC-17-SUB-0019].
- 20 The final agreed outcomes of the FSA are within the concluding mandate
s9(2)(i)

³ See Sumaila, U. R., Ebrahim, N., Schuhbauer, A., Skerritt, D. J., Li, Y., Kim, H. S., Mallory, T. G., Lam, V.W.L., & Pauly, D. (2019). Updated estimates and analysis of global fisheries subsidies. Marine Policy, 109.

Comment

- 21 The FSA seeks to reduce the effect that fisheries subsidies have on the world's fish stocks. It is the first WTO Agreement with an explicit sustainability focus and would mark the first UN Sustainable Development Goal target to be met to a substantial extent through multilateral agreement. It includes three key subsidy prohibitions alongside special and differential treatment and capacity building for developing members.

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Key Elements of the Agreement

Prohibitions

- 22 The FSA prohibits the granting or maintaining of subsidies specific to the fisheries sector⁴:
- 22.1 to a vessel or operator if they have taken part in illegal, unreported and unregulated fishing (IUU) or fishing related activities in support of IUU fishing (Article 3);
 - 22.2 for those fishing or fishing related activities regarding overfished stocks (Article 4);
 - 22.3 to fishing and fishing related activities in 'unregulated high seas' (i.e. areas outside of jurisdiction of coastal Members' exclusive economic zone and not covered by regional fisheries management Organisations or Arrangements) (Article 5);
- 23 In addition, the FSA contains two "due restraint" clauses: one for subsidies provided to vessels not flying the subsidising Member's flag (i.e. registered to another country); and the other for subsidies for fishing when the status of the stock is unknown.
- 24 Coastal Members⁵ (such as New Zealand and Pacific WTO Members), flag State Members, and Regional Fisheries Management Organisations will play a determinative role in the above obligations. This includes through monitoring and compliance measures to decide whether a vessel has committed IUU and in determining the status of the fish stocks.⁶ New Zealand's monitoring and compliance practices are sufficiently supported by agencies and industry to enable effective implementation.
- 25 New Zealand has already made similar fisheries subsidy-related commitments in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the New Zealand-United Kingdom Free Trade Agreement (UK FTA) and the New Zealand-European Union Free Trade Agreement (EU FTA; not yet signed).

Notification and Transparency

- 26 The FSA obliges Members to submit additional fisheries specific details to the WTO Secretariat as part of existing reporting obligations under the WTO Agreement on Subsidies and Countervailing Measures, as well as establishing new notification obligations to the Committee on Fisheries Subsidies established under the FSA. This includes information on the type of fishing activity for which the subsidy is provided, the status of fish stocks and conservation and management measures in place. These requirements are a useful tool to enable Members to judge whether the FSA is being complied with.

⁴ Defined in relation to the existing WTO Agreement on Subsidies and Countervailing Measures.

⁵ Member State with waters under its jurisdiction.

⁶ The UN Convention on the Law of the Sea and the UN Fish Stocks Agreement codify these roles and rights.

- 27 New Zealand's existing monitoring and compliance practices are consistent with these obligations. Similar commitments are included in the CPTPP, UK FTA and EU FTA.

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Special and Differential Treatment and Technical Capacity Building

- 28 The FSA carefully balances the need for ambitious disciplines with appropriate and effective special and differential treatment to ensure that developing countries are able to meet the obligations. For example, these include a two-year grace period from being subject to any disputes over subsidies contributing to IUU fishing and subsidies regarding overfished stocks, and a reduction in the obligation to provide fisheries-related notifications from every four years instead of every two years.
- 29 To assist developing Members to put in place fisheries systems and to meet the new notification requirements, the FSA creates a voluntary funding mechanism to provide technical assistance and capacity building. New Zealand has already made a contribution of NZD160,000 to this fund. As a voluntary fund, acceptance of the FSA does not bind New Zealand to making further contributions.

Potential for Termination of the Agreement and Future Negotiations

- 30 Negotiations at MC12 failed to reach consensus on two additional significant issues: subsidies that contribute to overcapacity and overfishing and related special and differential treatment measures. These subsidies constitute some of the most harmful forms of global fish subsidies, and constitute the biggest proportion of subsidies provided. New Zealand, and other partners, worked to include ambitious disciplines on these in the FSA negotiations. ^{s6(a)}

- 31 ^{s6(a)}
- it was ultimately agreed that the FSA would terminate four years after entry-into-force if consensus could not be reached on the outstanding elements (unless agreed otherwise by the WTO General Council). This Article was designed to push Members to effectively engage in further negotiations. ^{s9(2)(g)(i)}

Despite this risk, working to ensure that the FSA enters into force is a key priority for many WTO members, including New Zealand. It is necessary in order to establish an effective global fisheries subsidies reform baseline, to ensure momentum is maintained on the next phase of negotiations and to sustain support for updating the rules-based trading system.

Advantages of Acceptance of the Agreement

- 32 The FSA marks a major step forward for the sustainability of the oceans by prohibiting fisheries subsidies, which are a key factor in the depletion of global fish stocks. The disciplines prohibit WTO Members from providing subsidies when the exploited fish stocks are judged to be overfished and any subsidies for fishing in the unregulated high seas. Improving the sustainability of fisheries is critical to those that rely on these resources for livelihoods now, including in the Pacific. It complements domestic efforts for sustainable management of fisheries,⁷ and other international agreements New Zealand is party to, such as the UN Fish Stocks Agreement.

⁷ Such as New Zealand's management systems and monitoring and compliance regimes.

- 33 For New Zealand's unsubsidised fishing industry, the FSA will improve our international competitiveness, particularly when further disciplines on overcapacity and overfishing are agreed. Over 80% of New Zealand's total domestic commercial fish catch is exported and must compete against product originating from subsidised fishing. ^{s6(a)}

Over the medium term global fish prices can be expected to rise as a result of the removal of these subsidies. This will increase the economic returns to our industry, and also to those in developing countries.

- 34 Māori-owned fishing businesses will benefit from the FSA. Iwi directly own close to 40% of domestic fish quota and through that ownership indirectly influence a much larger proportion of fishing activity through trading of the annual catch entitlements that quota shares generate. The commercial benefits of the FSA are likely to accrue to the asset values of quota and improve the international competitiveness of Māori-owned fishing businesses.
- 35 Acceptance of the FSA also contributes to the Government's Trade Recovery Strategy⁸ and its emphasis on reinvigorating and strengthening the international rules-based trade architecture. The FSA demonstrates the continued value of multilateralism, despite the increased strains on the rules-based international order, including as a result of Russia's invasion of Ukraine. It represents a much needed win for the WTO, and helps reinforce the credibility of this important organisation at a time when trade protectionist measures are growing worldwide.
- 36 Finally, the FSA aligns with New Zealand's international oceans governance efforts, working alongside our Pacific partners. While the FSA is not as comprehensive as initially anticipated, Pacific Island WTO Ministers nevertheless confirmed their support for the FSA in a statement following a Special Meeting of the Pacific Islands Forum Trade Ministers held in November 2022. In this statement they acknowledged the FSA will make a meaningful and tangible contribution to the sustainability of global oceans and provides an additional tool to complement the regional fisheries management efforts of Pacific WTO Members.

Domestic Acceptance Process and International Acceptance Process

- 37 As a binding multilateral agreement the FSA will be presented to the House of Representatives together with a National Interest Analysis (NIA) to undergo New Zealand's Parliamentary Treaty Examination process, in accordance with Standing Order 405. The draft NIA is attached to this Paper as Annex One. The text of the FSA is attached as Annex Two.
- 38 New Zealand's long-held policy practice is to not provide subsidies (such as fuel subsidies or tax rebates) to our fisheries industry⁹. Any future subsidy programmes would need to be designed and implemented to ensure compliance with the FSA.

⁸ Trade recovery strategy | New Zealand Ministry of Foreign Affairs and Trade (mfat.govt.nz)

⁹ New Zealand has previously provided targeted support to research and development of innovative fishing technology through the Primary Growth Partnership (2012-2019), although, in any case, this programme would be permitted within proposed FSA rules.

- 39 Tokelau is not included within New Zealand's ratification of the FSA. ^{s9(2)(h)}

Nevertheless Tokelau remains interested in the FSA, and New Zealand is committed to consulting with Tokelau on the FSA and the future negotiations.

- 40 To enter into force the FSA requires ratification by two-thirds of the WTO Membership, and it is hoped that this might be achieved by MC13. Completing our domestic processes in a timely fashion would be consistent with New Zealand's widely recognised track record and credentials as a committed WTO member and long-standing fish subsidies reform advocate. Accordingly, we recommend that Cabinet approve the agreement and the attached NIA and the presentation of the documents for Parliamentary Treaty Examination to enable New Zealand to formally accept the FSA prior to MC13 in February 2024.
- 41 New Zealand will work with likeminded members of the WTO, including Pacific Members, to lobby for rapid ratification of the FSA to enable entry into force.

Financial implications

- 42 The minimal costs of New Zealand accepting the Protocol Amending the Marrakesh Agreement Establishing the World Trade Organization (Protocol) will be met out of existing baselines in Vote Ministry for Primary Industries and Vote Ministry of Foreign Affairs and Trade. These would include costs associated with notification and reporting, and participation in Geneva-based processes of the Committee.

Human Rights

- 43 There are no inconsistencies with the Human Rights Act 1993 and the New Zealand Bill of Rights Act 1990.

Legislative Implications

- 44 There are no legislative implications arising from this paper.

Regulatory Impact Analysis

- 45 A National Interest Analysis (NIA), has been prepared in accordance with the necessary requirements for a regulatory impact analysis. The NIA sets out, among other things, the advantages and disadvantages of the FSA and what it means for New Zealand to implement the FSA.

Publicity

- 46 It is proposed that the NIA be placed on the MFAT website following its presentation to the House of Representatives.
- 47 We recommend proactive publicity on social media of New Zealand's acceptance of the FSA. This would reinforce New Zealand's advocacy and leadership at the

WTO by demonstrating our early acceptance and encourage others to complete their own domestic processes.

Proactive Release

- 48 This paper will be proactively released within 30 business days of decisions being confirmed by Cabinet, with redactions where necessary.

Consultation

- 49 The following departments have been consulted in the preparation of this paper: Ministry for Primary Industries, Ministry of Business, Innovation and Employment, New Zealand Trade and Enterprise, Te Puni Kokiri, Ministry for the Environment, Department of Inland Revenue, and the Treasury. The Department of Prime Minister and Cabinet has been informed.
- 50 Officials have also engaged with New Zealand business, civil society and Māori throughout the course of the negotiations and following its conclusion. Treaty Partners were regularly informed and notified of developments. Te Taumata particularly expressed strong support for the benefits to Māori.
- 51 Te Ohu Kaimoana and New Zealand seafood industry representatives have expressed their broad support of the FSA and place importance on the future negotiations.
- 52 Consultation with Tokelau on the FSA is ongoing. New Zealand is also committed to continuing to consult with Tokelau on future negotiations of the FSA.

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Recommendations

The Minister for Trade and Economic Growth recommends that the Committee:

- 53 **note** that the Fisheries Subsidies Agreement (FSA) negotiations were concluded in June 2022 in line with the concluding mandate provided by Cabinet ahead of the 12th WTO Ministerial Conference [CAB-21-MIN-0254], building on the long-standing negotiating mandate from a 2005 Cabinet decision on the WTO Doha Development Agenda [CBC (05) 17/19] and a further set of instructions in 2017, [CBC-17-SUB-0019];
- 54 **note** that New Zealand has been a long-standing active advocate and has played a leadership role in the WTO for fish subsidies reform, and, at the request of the WTO Director General, I was involved in brokering the final deal as a facilitator;
- 55 **note** that the FSA establishes disciplines on subsidies to IUU fishing, overfished stocks, and high-seas fishing, and is a substantive step forward for the sustainability of fisheries resources;
- 56 **note** that New Zealand exporters stand to benefit in the medium term from better global fish prices and the step towards a more level playing field and transparency it will deliver;
- 57 **note** that unfortunately the FSA did not deliver all of New Zealand's objectives, and negotiations continue on outstanding elements of the FSA that, if agreed, would be incorporated in a later amendment;
- 58 **note** that the FSA includes a four year 'sunset' clause established with a view to creating pressure on the wider WTO membership to conclude the outstanding elements in a timely manner. ^{s9(2)(g)(i)}
- 59 **note** that New Zealand's subsidies policy and regulatory settings are consistent with the obligations in the FSA and that no legislative or regulatory changes are required to incorporate the FSA into New Zealand law;
- 60 **approve** the content of the National Interest Analysis, which is attached to this paper as Annex One;
- 61 **agree** to present the text of the World Trade Organisation Agreement on Fisheries Subsidies, and the National Interest Analysis, to the House of Representatives for the purposes of the Parliamentary Treaty Examination process, in accordance with Standing Order 405;
- 62 **agree** that the National Interest Analysis be released after Cabinet approval and published on the Ministry of Foreign Affairs and Trade website on the same day as it is presented to the House of Representatives;
- 63 **agree** that, subject to satisfactory completion of the Parliamentary Treaty Examination process, New Zealand formally accept the Protocol Amending the Marrakesh Agreement Establishing the World Trade Organization that would

insert a new Agreement on Fisheries Subsidies into Annex 1A of the Marrakesh Agreement;

- 64 **note** that the FSA will enter into force once two thirds of WTO Members have accepted the Protocol Amending the Marrakesh Agreement Establishing the World Trade Organization;
- 65 **authorise** the Minister for Trade and Export Growth to approve any necessary minor or technical amendments made to New Zealand's instrument of acceptance to the FSA.

Authorised for lodgement

Hon Damien O'Connor
Minister for Trade and Export Growth

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