1. The Rocky Reef Fin Fish Fishery includes three key species – snapper, pearl perch and teraglin. The key species are primarily caught offshore near rocky reef and inter-reefal habitats down to a depth of 200m from Bundaberg to the New South Wales border; although snapper are found as far north as Mackay. The fishery is managed under the *Fisheries Act 1994* and the *Fisheries Regulation 2008*.
2. The key target species snapper is considered overfished and requires rebuilding to sustainable levels. An independently reviewed stock assessment has indicated that annual snapper catches need to be reduced by approximately 45% for the stock to rebuild.
3. The Rocky Reef Fin Fish Fishery Regulatory Impact Statement (RIS) contains a number of options for new management arrangements for the fishery.
4. The objective of each option in the RIS is to rebuild the snapper stock over a ten year period, recognising the need to preserve the recreational, charter and commercial sectors relative historical access to the fishery.
5. Options include using no-take periods (closures), bag limits, promoting a culture of stewardship through education and capping the catch of the commercial and charter sectors through either an allocation of individual quotas or capping the total catch from each of the two sectors.
6. Cabinet noted the release of the Rocky Reef Fin Fish Fishery Regulatory Impact Statement.
7. *Attachment*
* [Regulatory Impact Statement relating to the review of the Rocky Reef Fin Fish Fishery](Attachments/Rocky-reef-RIS.pdf)