



Ban the import and export of shark fins	
Party:	Australian Greens
Summary of proposal: The proposal would tackle the cruel global shark fin trade by banning the import and export of shark fins from 2022-23.	

## Costing overview

This proposal would be expected to decrease the fiscal and underlying cash balances by an unquantifiable amount over the 2022-23 Budget forward estimates period.

A ban on shark fin import and export would likely have a negative fiscal impact arising from reduced activity in the Australian fishing industry and activity in businesses involved in importing shark fin products. These reductions in activity would impact on the budget through reduced taxation revenue and the potential for increased welfare payments to workers in the industry.

The timing and magnitude of these responses is highly uncertain, as it would depend on a number of factors, including the size of affected industry and market dynamics—specifically demand and supply and the mobility of labour and capital resources currently deployed in the affected industry. All of these factors impact tax revenue and, as a result, the financial impact of the proposal would likely be unquantifiable.

The proposal would have an impact beyond the 2022-23 Budget forward estimates period. A breakdown of the financial implications (including separate PDI tables) over the period to 2032-33 is provided at Attachment A.

**Table 1: Financial implications (\$m)**

	2022-23	2023-24	2024-25	2025-26	Total to 2025-26
Fiscal balance	*	*	*	*	*
Underlying cash balance	*	*	*	*	*

\* Unquantifiable.

## Attachment A – Ban the import and export of shark fins – financial implications

**Table A1: Ban the import and export of shark fins – Fiscal and underlying cash balances (\$m)**

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total to 2025-26	Total to 2032-33
<i>Tax revenue</i>	*	*	*	*	*	*	*	*	*	*	*	*	*
<i>Expenses</i>	*	*	*	*	*	*	*	*	*	*	*	*	*
<b>Total (excluding PDI)</b>	*	*	*	*	*	*	*	*	*	*	*	*	*

\* Unquantifiable – not included in totals.

**Table A2: Ban the import and export of shark fins – Memorandum item: Public Debt Interest (PDI) impacts – Fiscal and underlying cash balances (\$m)**

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total to 2025-26	Total to 2032-33
<i>Fiscal balance</i>	*	*	*	*	*	*	*	*	*	*	*	*	*
<i>Underlying cash balance</i>	*	*	*	*	*	*	*	*	*	*	*	*	*

\* Unquantifiable – not included in totals.