

**Submission to the Department of Treasury  
and  
Department of Infrastructure, Transport, Regional  
Development, Communications, Sport and the Arts**

**Consultation on Revenue Distribution - News Bargaining  
Incentive**

**Submitted by Green Street News Australia**

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# 1. Executive Summary

Green Street News Australia welcomes the opportunity to contribute to the consultation regarding the proposed Statutory Payment Scheme associated with the News Bargaining Incentive (NBI).

The proposed framework represents a significant evolution in Australia's response to the structural disruption of the news media sector in the digital economy.

Green Street News Australia is a specialist Australian news publisher and a substantial employer of Australian journalists and associated media professionals.

Since acquiring and rebranding Australian Property Journal (APJ) in 2025, Green Street has materially expanded its investment in Australian journalism, newsroom capabilities, specialist reporting, and public-interest coverage of property, banking & finance, planning & infrastructure, investment, and economic policy.

The evolving Australian media landscape increasingly benefits from responsible international investment that supports Australian newsroom employment, specialist reporting capabilities, technological innovation, and the long-term sustainability of public-interest journalism.

Green Street supports the Government's objective of ensuring that large digital platforms contribute to the sustainability, resilience and future viability of Australian public-interest journalism through either:

- direct commercial agreements with news publishers; or
- the proposed statutory Incentive framework established under the News Media Bargaining (Administration) Bill 2026.

The proposed framework established under the News Media Bargaining (Administration) Bill 2026, including the charge mechanism in Part 3, offset framework in Part 4, and anti-avoidance protections in Part 5, represents a materially more durable and structurally resilient approach than the original News Media Bargaining Code.

Green Street further acknowledges the important policy rationale underpinning the proposed reforms, including:

- promoting media diversity;
- supporting democratic participation and informed civic discourse;
- sustainability of Australian newsrooms;
- strengthening social cohesion;
- preserving public-interest journalism; and
- addressing structural imbalances in bargaining power between large digital intermediaries and Australian news businesses.

The proposed framework contains several important strengths.

In particular, Green Street supports:

- the continued role of the Australian Communications and Media Authority (ACMA) as an independent statutory gatekeeper administering eligibility requirements under the framework;
- the recognition within the legislation of smaller and independent publishers through enhanced offset treatment;
- the use of Australian-attributable revenue rather than locally reported taxable income;
- and the broader policy recognition that public-interest journalism constitutes essential democratic infrastructure.

Importantly, the proposed Incentive improves materially on the limitations identified in the original News Media Bargaining Code by creating a continuing economic incentive for platforms to support Australian journalism, irrespective of whether news content remains actively hosted on platform services.

Green Street broadly supports the proposed Statutory Payment Scheme.

However, from both Green Street's perspective and the broader independent publishing sector, there remain material structural risks associated with aspects of the proposed framework.

In the absence of appropriate safeguards, the framework may reinforce concentration among incumbent publishers while limiting meaningful participation by independent and specialist journalism providers.

Industry experience under the original News Media Bargaining Code clearly demonstrates these risks.

In Green Street's view, the proposed Incentive and associated distribution framework should align closely with the Government's broader News Media Assistance Program (News MAP) objectives, including:

- promotion of media diversity and plurality;
- support for public-interest journalism;
- preservation of Australian newsroom employment;
- informed public participation;
- competition and anti-concentration principles;
- innovation and sustainability within the Australian media sector; and
- avoidance of unintended market distortion or structural consolidation.

Green Street further submits that the framework should evolve to reflect the rapidly changing nature of digital information markets, particularly the emergence of generative artificial intelligence systems and AI-driven content aggregation models, which increasingly derive commercial value from professionally produced journalism.

The present exclusion in s 9(c) of services that "solely or primarily use large language models" risks creating a significant structural gap within the framework over time, particularly as AI-driven search, aggregation and summarisation systems increasingly derive commercial value from professionally produced journalism.

In Green Street's view, the long-term effectiveness of the Incentive will depend not merely on the aggregate quantum of funding generated, but on whether the framework:

- strengthens sustainable employment of Australian journalists;
- supports independent and specialist publishers;
- improves diversity of media voices;
- supports editorial independence;

- promotes innovation and sustainability within the Australian media sector; and
- strengthens the long-term resilience of Australia’s democratic information ecosystem.

These considerations will be central to ensuring that the framework achieves its broader public-interest objectives over the long term.

Accordingly, this submission proposes refinements directed toward:

- eligibility settings;
- weighting mechanisms;
- allocation methodologies;
- transparency and governance arrangements;
- recognition of specialist journalism and independent publishers;
- and future adaptation of the framework to AI-driven digital intermediaries.

Green Street submits that these refinements would materially strengthen the policy framework and improve the likelihood that the Incentive achieves its stated public-interest objectives.

This consultation allows the Government not only to preserve existing funding arrangements but also to establish a durable regulatory framework that can sustain independent Australian journalism in an increasingly AI-driven information economy.

## **Summary of Key Recommendations**

Green Street recommends that the Government:

- strengthen incentive weightings and offset treatment for small and independent publishers;
- recognise specialist journalism as a core component of public-interest journalism;
- extend future framework consideration to AI-driven intermediaries and generative AI systems;
- strengthen incentives supporting Australian newsroom employment and editorial investment;
- preserve and strengthen ACMA’s role as an independent statutory gatekeeper;

- improve transparency and independent oversight mechanisms;
- strengthen protections against concentration of bargaining outcomes among incumbent publishers;
- and ensure that allocation methodologies appropriately reflect contemporary digital newsroom structures and specialist journalism models.

## 2. About Green Street News Australia

Green Street News Australia is a specialist Australian news organisation focused on property, finance, infrastructure, investment and economic reporting. The publication contributes to public transparency and market integrity through investigative reporting, transaction reporting, market analysis and specialist journalism.

Green Street News Australia:

- employs a growing Australian editorial and professional workforce;
- represented on the Australian Press Council (APC), continuing Australian Property Journal's long-standing position as the APC's founding and oldest digital publisher member, since 2007;
- is an eligible news business participant under the News Media Bargaining Code framework administered by the Australian Communications and Media Authority (ACMA);
- authorised by the Australian Competition and Consumer Commission (ACCC) to collectively bargain with Alphabet and Meta; and
- is a member of the Digital Publishers Alliance (DPA) and the Public-Interest Publishers Alliance (PIPA).

Green Street operates within sectors of substantial national importance. The Australian property industry:

- employs approximately 1.4 million Australians<sup>1</sup>;

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<sup>1</sup> [Property Council of Australia: Property industry now Australia's biggest employer 2021-2022](#)

- represents Australia’s largest asset class, valued at approximately \$11.9 trillion<sup>2</sup>; and
- has significant implications for financial stability, monetary policy, retirement savings and intergenerational equity.<sup>3</sup>

Since its acquisition by Green Street Advisors (Australia) Pty Ltd in November 2024, the publication has significantly expanded its Australian operations and investment in journalism.

Green Street now employs:

- five Australia-based journalists;
- three Australia-based research analysts;
- three sales executives; and
- a dedicated social media digital content creator and photojournalist

### **3. Commitment to Editorial Standards and Public-Interest Journalism**

Green Street News Australia maintains a strong commitment to:

- editorial independence;
- public accountability;
- professional journalism standards.

The organisation continues APJ’s historic membership of the Australian Press Council (APC), where APJ was the APC’s founding digital publisher member.

Green Street also participates actively in:

- the Public Interest Publishers Alliance (PIPA); and
- the Digital Publishers Alliance (DPA);

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<sup>2</sup> Australian Bureau of Statistics: Total Value of Dwellings December Quarter 2025

<sup>3</sup> Reserve Bank of Australia: Financial stability risks from commercial real estate 2023

The publication has also played a key role in collective bargaining initiatives under the News Media Bargaining Code, including advocating for independent publishers and preserving commercial agreements that support journalism.

In 2021, with the support of the Minderoo Foundation, the publication played a key role in securing funding from Alphabet (Google) for 24 independent publishers, in what was a world-first agreement for independent publishers.<sup>4</sup>

#### **4. General Comments on the News Bargaining Incentive**

Green Street News Australia supports the Government's objective of establishing a sustainable and forward-looking framework that ensures large digital platforms contribute appropriately to the Australian news and information ecosystem.

The proposed News Bargaining Incentive represents a significant evolution of the original News Media Bargaining Code. Importantly, it reflects an acknowledgement that public-interest journalism performs an essential democratic function and that the sustainability of Australian journalism is a legitimate matter of public policy.

Green Street supports the Government's intention to encourage continued commercial engagement between platforms and Australian news businesses, preserve sustainable public-interest journalism, address structural imbalances in bargaining power, and avoid circumstances in which platforms may circumvent the framework by withdrawing or limiting access to news content. These objectives are consistent with both the proposed legislation and the policy rationale identified throughout the consultation materials.

The proposed framework contains several important strengths.

In particular, Green Street supports the legislation's reliance on objective statutory thresholds under ss 7, 10 and 13, including the use of Australian-attributable revenue and active Australian user metrics in determining liability under the scheme. These provisions strengthen both the integrity and regulatory defensibility of the framework.

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<sup>4</sup> <https://www.smh.com.au/business/companies/twiggy-forrest-s-minderoo-helps-local-publishers-strike-google-deal-20220527-p5ap39.html>

In particular, the legislation materially improves upon limitations identified in the original bargaining framework by introducing:

- a taxation and offset mechanism designed to encourage ongoing commercial agreements;
- enhanced offset treatment for expenditure with smaller publishers;
- broader anti-avoidance protections; and
- a more durable structure capable of operating irrespective of whether news remains actively hosted on platform services.

“In particular, the differentiated weighting framework under s 20(1)(b), including the 170 per cent uplift available for small and medium business entities under s 20(1)(b)(i), represents an important recognition of the structural disadvantages faced by smaller independent publishers within highly concentrated digital media markets.”

Green Street also supports the continued role of the Australian Communications and Media Authority (ACMA) as the independent administrator of eligibility requirements and regulatory oversight. ACMA’s role provides institutional independence, procedural consistency, and confidence in recognising credible news businesses.

From Green Street’s perspective and that of the broader independent publishing sector, the proposed Incentive reflects an important policy recognition that digital platforms derive substantial commercial and engagement value from professional journalism and from the broader Australian information ecosystem.

As former ACCC Chair and Professor Rod Sims has observed, journalism is “fundamental to our democracy”. That observation remains highly relevant to the present consultation and reinforces the broader public-interest rationale underpinning the proposed framework.

In particular, absent sufficiently strong safeguards on weighting and participation, the proposed framework will preserve the bargaining power imbalances in favour of platforms, notwithstanding the legislation's broader objectives.

Platform incentives and bargaining dynamics will ultimately shape the practical operation of the Incentive.

In the absence of sufficiently strong structural safeguards, platforms are likely to favour arrangements that minimise transaction complexity and maximise offset efficiency, potentially resulting in continued concentration of expenditure among a relatively small number of dominant publishers.

As both the consultation process and industry experience under the original News Media Bargaining Code demonstrate, bargaining outcomes will tend toward concentration among larger incumbent publishers unless the framework incorporates sufficiently robust structural safeguards and participation mechanisms.

Independent publisher submissions have consistently identified the risk that platforms will seek the most administratively efficient pathway to offsetting liability by concentrating expenditure among a relatively small number of dominant media organisations.

Professor Sims has similarly observed that the current structure of the proposed Incentive risks leaving *“too much of the bargaining power with the platforms”* by allowing platforms substantial discretion in determining which publishers receive commercial agreements and support. His observations concerning the risk that many small and medium publishers may fail to participate meaningfully within the framework are, in Green Street’s view, directly relevant to the design of the proposed Statutory Payment Scheme.

Accordingly, the existence of a statutory Incentive alone may not be sufficient to ensure broad-based participation across the Australian journalism sector, where platforms retain substantial practical discretion regarding the allocation of expenditure and commercial engagement.

Although the offset framework established under ss 16-20 creates an ongoing commercial incentive to support Australian journalism, the practical operation of s 20(1)(d) may still permit substantial concentration of expenditure among a limited number of incumbent publishers, absent stronger participation safeguards and weighting incentives.

This issue is particularly significant within Australia’s already highly concentrated media market.

Absent appropriate weighting, allocation safeguards and participation protections, the framework may unintentionally:

- reinforce existing market concentration;
- under-support specialist, independent and emerging publishers;
- reduce diversity of editorial voices; and
- weaken the broader public-interest objectives underpinning the legislation.

Independent and specialist publishers increasingly perform critical public-interest functions by serving regional, niche and underrepresented audiences, contributing specialist reporting and subject-matter expertise, and supporting innovation in digital newsroom structures and business models.

Specialist journalism in sectors such as property, finance, infrastructure, housing and economic policy contributes materially to market transparency, regulatory scrutiny and informed public debate across sectors of substantial national significance.

The University of Canberra's *Digital News Report: Australia 2025*<sup>5</sup> further demonstrates the ongoing structural transformation of Australia's information environment, including an increasing reliance on platform-mediated news discovery, fragmentation of audience behaviour, and declining levels of public trust across the news ecosystem.

These developments reinforce the importance of maintaining sustainable Australian newsroom capability, trusted editorial standards and diverse independent journalism institutions.

Accordingly, Green Street supports reforms to ensure that independent, specialist, and digital-first publishers can participate meaningfully in the Incentive framework. This includes stronger weighting mechanisms for small and medium independent publishers, recognition of specialist journalism, and allocation methodologies that appropriately reflect contemporary newsroom structures and editorial investment.

Green Street also considers it important that the framework remain adaptable to technological developments, particularly the increasing role of generative artificial intelligence within digital information markets.

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<sup>5</sup> <https://www.canberra.edu.au/research/centres/nmrc/digital-news-report-australia>

As a number of industry submissions have identified, AI-driven search, aggregation and summarisation systems increasingly derive commercial value from professionally produced journalism while potentially weakening direct audience relationships, referral traffic and publisher revenues. The long-term implications for Australian newsroom employment, editorial investment and media diversity are significant.

In this respect, the Incentive should not merely preserve existing market arrangements. It should support the long-term sustainability of independent Australian journalism, media plurality and professional newsroom capability within an increasingly platform-mediated and AI-influenced information environment.

With appropriate refinement, the proposed framework could become a durable, international blueprint that supports public-interest journalism, strengthens democratic resilience, and sustains Australian newsrooms in the digital era.

## **5. Legislative Safeguards Supporting Independent Journalism and Regulatory Resilience**

The proposed *News Media Bargaining (Administration) Bill 2026* contains several important structural safeguards that support the sustainability of independent journalism, reinforce media diversity objectives, and strengthen the long-term regulatory resilience of the framework.

In particular, the liability framework established under s 13, combined with the offset structure in ss 16-20, creates an ongoing economic incentive for designated platforms to support Australian journalism through either direct commercial agreements or arbitrated arrangements.

Importantly, the proposed legislation moves beyond the limitations identified in the original News Media Bargaining Code by establishing a taxation and offset mechanism that reduces platforms' capacity to avoid participation by withdrawing or restricting news content.

In this respect, the framework reflects a more durable regulatory structure.

The legislation also recognises the distinct position of smaller and independent publishers through enhanced offset treatment for expenditure incurred with small and medium-sized news businesses.

This is a significant feature of the proposed framework. It reflects an acknowledgement that smaller publishers operate under materially different commercial conditions from large incumbent media organisations and require differentiated structural support to participate effectively within the bargaining system.

Green Street further supports the continued reliance upon ACMA-administered eligibility structures and independent statutory oversight.

The use of objective eligibility criteria, recognition of professional standards, and independent administration materially strengthen the integrity and legitimacy of the scheme while reducing the risk that participation outcomes are determined by bargaining power or platform discretion.

While these structural features materially strengthen the framework's durability, they do not, of themselves, eliminate the risk that bargaining outcomes may continue to favour larger incumbent publishers absent sufficiently calibrated weighting and participation safeguards.

As currently drafted, the concentration cap may still permit a platform to satisfy substantially all offset exposure through agreements with only a small number of dominant publisher groups.

Green Street supports the anti-concentration intent reflected in s 20(1)(d) of the draft legislation. The provision appropriately recognises the risk that bargaining outcomes may otherwise become excessively concentrated among dominant publishers.

However, Green Street considers that the current structure may not, in practice, sufficiently prevent concentration of platform expenditure among a limited number of incumbent media organisations. In particular, the current 25 per cent cap may still allow platforms to satisfy their full offset liability through arrangements with only a limited number of very large publishers.

Green Street further notes that the interaction between the carry-forward mechanism and publisher-group caps may unintentionally entrench incumbent bargaining positions over time by enabling large multi-year agreements to generate substantial accumulated offset capacity.

In particular, the carry-forward mechanism established under s 20(2) may unintentionally entrench incumbent bargaining advantages over time if not balanced by sufficiently strong participation safeguards for smaller and specialist publishers.

Accordingly, Green Street encourages further consideration of:

- lower concentration thresholds;
- enhanced weighting mechanisms for independent and specialist publishers;
- safeguards supporting broader participation across the news media sector; and
- limitations on the long-term accumulation of carried-forward offset capacity.

These refinements would better align the framework's practical operation with its stated public-interest objectives regarding media plurality, diversity, and sustainable independent journalism.

Importantly, the legislation adopts sufficiently broad concepts of “news business” and “covered news content” by incorporating Part IVBA of the *Competition and Consumer Act 2010*. This provides appropriate flexibility to accommodate independent digital publishers, specialist journalism providers and emerging newsroom structures within the framework.

The incorporation of existing Part IVBA concepts, including “registered news business”, “covered news content”, and “news business corporate group”, under ss 6 and 11 of the draft legislation materially strengthens continuity, administrative efficiency, and regulatory certainty.

The anti-avoidance provisions contained within Part 5, particularly ss 21-26, are also significant. The legislation confers broad powers upon the Commissioner of Taxation to negate charge benefits and examine both the legal form and economic substance of arrangements. The express reference in s 24(c) to the “purpose or object” of the Act

materially strengthens purposive statutory interpretation consistent with the framework's broader public-interest objectives.

From a constitutional and regulatory perspective, the structure of the legislation also substantially strengthens its resilience against legal challenge.

The framework operates as a taxation and offset scheme rather than a "digital services tax". Platforms remain free either to incur the statutory charge, with all payments distributed back to Australian news businesses, or reduce liability through eligible expenditure arrangements. This design bolsters the Commonwealth's position in responding to potential constitutional or regulatory challenges.

The extra-territorial operation of the framework under s 5 further strengthens the scheme's effectiveness and enforceability within increasingly globalised digital information markets.

Similarly, the legislation relies on objective thresholds for Australian-attributable revenue, user scale, and service functionality rather than on nationality or ownership structure. This helps strengthen the framework's defensibility within broader trade and regulatory settings.

Notwithstanding these strengths, Green Street considers that the framework could be further strengthened through:

- clearer recognition of specialist and independent journalism;
- stronger transparency and reporting obligations;
- enhanced weighting and participation safeguards for smaller publishers; and
- future consideration of AI-driven intermediaries that derive commercial value from journalism content.

Taken as a whole, the proposed legislation represents a substantial and carefully structured attempt to support sustainable Australian journalism and preserve media plurality within an increasingly concentrated news environment.

## 6. International Regulatory Experience and Comparative Legislative Developments

The proposed News Bargaining Incentive is consistent with an emerging international regulatory approach that recognises that public-interest journalism requires structural policy support amid digital disruption.

Comparable legislative and regulatory frameworks have emerged or remain under active consideration across multiple jurisdictions, including Canada, the European Union, the United Kingdom, and the United States.

Collectively, these public policy initiatives reflect a growing recognition that large digital platforms derive substantial commercial and strategic value from journalism ecosystems and should contribute to their long-term sustainability.

Fehr Advice & Partners, a Zurich-based independent research and consulting company co-founded by Professor Ernst Fehr at the University of Zurich, found that journalistic content provides significant economic value to Google.<sup>6 7</sup>

The Canadian experience is particularly instructive. Canada's *Online News Act* was introduced to address structural bargaining imbalances between digital platforms and news publishers through a legislated negotiation and compensation framework supported by regulatory oversight.

While the implementation of the Canadian model prompted commercial responses from certain platforms — most notably Meta's withdrawal of news content from Facebook and Instagram in Canada — the legislation itself has remained in effect. It has not been invalidated through constitutional or judicial challenge.

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<sup>6</sup> <https://fehradvice.com/insights/studien/value-of-news-study/>

<sup>7</sup> <https://fehradvice.com/blog/2025/05/04/invisible-billions-the-true-value-of-journalistic-content-for-google/>

Importantly, the Canadian experience demonstrates that the principal policy risks associated with these frameworks are not legal validity issues, but rather market response, platform conduct, and bargaining dynamics.

More broadly, international experience suggests that regulatory frameworks of this kind are more likely to withstand constitutional, administrative and trade-related scrutiny where they are:

- technologically neutral;
- directed toward legitimate public-interest objectives;
- administered through objective statutory criteria; and
- structured through taxation or regulatory mechanisms rather than compulsory acquisition models.

The proposed Australian framework appears consciously designed with those considerations in mind. In particular, the draft legislation's reliance upon objective revenue thresholds, independent oversight mechanisms, taxation and offset structures, and broad anti-avoidance provisions consolidates the legal and regulatory resilience of the scheme.

From Green Street's perspective, the international experience reinforces the importance of ensuring that Australia's future regulatory frameworks continue to support media plurality, sustainable public-interest journalism, and independent newsroom capability.

As the news ecosystem continues to evolve rapidly, Australia once again has an opportunity to develop a world-leading, internationally credible regulatory model to address the structural challenges, as it did with the News Media Bargaining Code.

## **7. International Publishers investing in Australian Newsrooms and Journalism**

The proposed framework appropriately recognises that modern journalism markets are increasingly international in their ownership structures while remaining fundamentally local in their editorial functions and public-interest purposes.

Green Street supports the legislation's focus on the production of Australian journalism, employment of Australian journalists, service to Australian audiences, and compliance with Australian editorial and regulatory standards, rather than ownership-based distinctions.

Although Green Street forms part of an international media and information group, its Australian operations represent a substantial and growing investment in Australian journalism through newsroom employment, specialist reporting, participation in the Australian Press Council framework, and recognition by the ACMA as a news business.

In Green Street's view, the relevant policy consideration should not be about the ultimate corporate ownership, but whether a publisher contributes substantively to Australia's media industry through genuine investments in local newsrooms, professional journalism and public-interest reporting.

Importantly, the legislation's reliance upon objective statutory criteria and independent regulatory oversight effectively fortifies both the integrity and legal defensibility of the framework.

By avoiding nationality-based restrictions, the proposed scheme reduces exposure to constitutional, trade and investment-related challenges while continuing to support media plurality, specialist journalism and sustainable Australian newsroom employment.

## **8. ACMA as the Independent Gatekeeper**

A central strength of the proposed framework is the continued role of the Australian Communications and Media Authority (ACMA) as the independent administrator of eligibility requirements and regulatory oversight.

In Green Street's view, ACMA's role is fundamental to the integrity, legitimacy and long-term durability of the News Bargaining Incentive.

As an established independent statutory authority, ACMA provides regulatory expertise, institutional accountability, and procedural consistency within a framework that operates at the intersection of media policy, competition policy, and rapidly evolving digital markets.

This is particularly significant for independent, specialist and digital-first publishers.

The existing ACMA registration framework already requires publishers to satisfy recognised standards relating to:

- production of core news content;
- investing in Australian journalism and newsrooms;
- professional editorial standards;
- editorial independence; and
- service to Australian audiences.

The continued reliance upon Part IVBA concepts incorporated into ss 6 and 11 of the draft legislation materially strengthens continuity between the original News Media Bargaining Code framework and the proposed Incentive scheme.

Those requirements provide an important institutional safeguard against arbitrary or commercially driven exclusion from the framework while also reinforcing the public-interest character of the proposed scheme.

The consultation paper appropriately recognises the value of continuity with the existing News Media Bargaining Code architecture by relying upon the established ACMA register rather than creating a separate or duplicative administrative structure.

That approach markedly improves administrative efficiency, reduces regulatory uncertainty, and provides both publishers and platforms with a familiar, transparent eligibility framework.

The importance of independent oversight has also been reflected in submissions from independent publisher organisations, including PIPA<sup>8</sup>, which identified the ACMA register as providing an objective and credible mechanism for recognising legitimate public-interest journalism organisations.

From Green Street's perspective, ACMA's role will become increasingly important as the media ecosystem continues to evolve, particularly as the influence of AI-driven search, aggregation, and information systems grows.

In that environment, the preservation of independent regulatory oversight and technology-neutral eligibility principles will remain critical to ensuring that the framework continues to support:

- sustainable Australian journalism;
- media plurality and diversity;
- professional editorial standards; and
- meaningful participation by independent and specialist publishers.

Accordingly, Green Street strongly supports the continued role of ACMA as the independent gatekeeper within the proposed News Bargaining Incentive framework.

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<sup>8</sup> <https://treasury.gov.au/sites/default/files/2023-02/c2022-264356-pipa.pdf>

## 9. Responses to Consultation Questions

### **Q1: Do you have any concerns with the proposed registration and application process?**

Green Street has no significant concerns with the proposed registration and application process, provided sufficient flexibility is maintained for specialist and emerging publishers.

Green Street supports leveraging the existing ACMA registration framework to minimise duplication and administrative complexity.

However, Green Street considers it important that:

- registration pathways remain flexible;
- emerging and specialist publishers are not unintentionally excluded;
- eligibility criteria are periodically reviewed to ensure they remain fit for purpose.

### **Q2: Would your organisation meet the criteria as set out under the ACMA register? If not, please explain which component of the eligibility criteria may cause an issue.**

Green Street News Australia satisfies the proposed eligibility criteria and supports the continued use of objective eligibility standards linked to the existing ACMA-administered framework.

Significantly, Green Street:

- produces core news content for Australian audiences;
- employs Australian journalists and editorial personnel;
- operates in accordance with recognised editorial standards and public-interest journalism principles;
- and satisfies the relevant audience and operational requirements contemplated under the existing News Media Bargaining Code framework.

As an ACMA-recognised eligible news business, Green Street supports the independent administration of eligibility criteria to preserve the integrity, transparency and public-interest character of the framework.

However, eligibility settings should remain sufficiently flexible to ensure specialist, independent and emerging publishers undertaking genuine public-interest journalism are not unintentionally excluded.

**Q3: Is the proposed eligibility criteria fit-for-purpose in ensuring that the scheme supports continued investment in public interest news; diversity of media voices; and quality journalism?**

The proposed eligibility framework broadly supports the scheme's stated objectives and appropriately builds on the existing ACMA-administered registration model.

In Green Street's view, the framework correctly focuses upon objective indicators of genuine public-interest journalism, including editorial standards, Australian audience service, newsroom investment and editorial independence.

However, there remains a risk that certain aspects of the framework — particularly rigid revenue thresholds and conventional newsroom assumptions — may unintentionally disadvantage specialist, emerging and independent publishers despite their substantive contribution to Australia's public-interest journalism landscape.

The framework should therefore remain sufficiently flexible to accommodate contemporary digital publishing models and specialist journalism providers while preserving the integrity of the eligibility regime.

That refinement would better align the framework with the Government's stated objectives on media diversity, sustainability, and the plurality of editorial voices.

**Q4: Do any of the proposed eligibility criteria present significant costs or administrative burden for your organisation?**

Green Street does not anticipate significant compliance difficulties under the proposed framework, although smaller and emerging publishers may face comparatively greater administrative burdens.

In Green Street's view, the framework should seek to minimise unnecessary duplication, standardise reporting obligations where possible, and ensure evidentiary requirements remain proportionate to organisational scale and operational complexity.

The Government should seek to:

- minimise duplication;
- standardise reporting obligations;
- allow proportionate evidentiary requirements.

**Q5: Is FTE journalists a good approximation for investment in news and journalism, and an appropriate basis for determining payments to the sector?**

Use of FTE journalists as the primary allocation mechanism is reasonable and administratively workable. It provides an objective and transparent proxy for newsroom investment while avoiding some of the complexity associated with broader expenditure-based models.

This approach is also broadly consistent with the allocation methodology contemplated under s 20 of the proposed legislation, which links offset outcomes to expenditure supporting Australian newsroom capability.

However, reliance solely on FTE journalist metrics may not fully capture the operational structures of specialist, digital-first, and emerging publishers, many of which use hybrid newsroom models that incorporate contributors, analysts, researchers, and specialist editorial personnel.

Green Street therefore supports retaining FTE journalists as the primary allocation metric and encourages considering supplementary weighting mechanisms that recognise specialist journalism functions, smaller publishers, and contemporary newsroom structures.

That approach would better align the framework with its broader public-interest and diversity objectives.

**Q6: Are the identified editorial roles clear and fit-for-purpose? Are there other roles that should be included?**

The proposed editorial role definitions are broadly appropriate and provide a workable foundation for administering the scheme.

However, Green Street considers that the framework should remain sufficiently flexible to reflect the operational realities of contemporary digital newsrooms and specialist journalism organisations.

In particular, several modern public-interest journalism functions extend beyond traditional reporter and editor classifications. Specialist analysts, investigative researchers, data journalists and multimedia editorial personnel increasingly perform substantive journalism and public-interest reporting functions within digital and specialist publishing environments.

The framework should therefore avoid unnecessarily narrow or legacy newsroom assumptions that may unintentionally disadvantage specialist, digital-first or emerging publishers whose editorial structures differ from those of traditional media organisations.

A principles-based, technology-neutral approach would better align the framework with its broader objectives regarding media diversity, innovation, and sustainable public-interest journalism.

**Q7: Do the proposed evidentiary requirements present any specific difficulties, or a sizeable burden, for your business? Are there any risks arising from these evidentiary requirements?**

Green Street supports the inclusion of appropriate evidentiary requirements to preserve the integrity, accountability and public confidence of the scheme.

However, reporting and verification obligations should remain proportionate to the scale and operational structure of participating publishers, particularly smaller and independent organisations operating with comparatively limited administrative resources.

In Green Street's view, the framework should prioritise administrative simplicity, consistency in reporting requirements, and the protection of commercially sensitive information.

Excessively prescriptive evidentiary obligations may create unintended compliance burdens without materially improving regulatory outcomes.

Green Street therefore supports the use of proportionate verification mechanisms, including statutory declarations, audit-based processes and standardised reporting templates, rather than unnecessarily complex or duplicative reporting arrangements.

The framework should ultimately seek to balance regulatory integrity with practical workability and broad industry participation.

**Q8: Are the proposed weighting categories an appropriate and effective means of accounting for the economies of scale and resourcing differences across the sector; and meeting the objectives of the Statutory Payment Scheme?**

Green Street supports the introduction of weighting mechanisms as an essential structural component of the proposed framework.

The weighting framework established under s 20(1)(b) appropriately recognises the need for differentiated treatment between large incumbent publishers and smaller independent publishers.

The proposed weighting framework performs an important structural function by partially counteracting the natural economic incentives that favour the concentration of agreements among larger publishers with greater scale and lower transaction costs.

Absent differentiated weighting, there is a material risk that the scheme may unintentionally reinforce existing market concentration by disproportionately favouring larger incumbent publishers with greater economies of scale and bargaining leverage. Independent publishers have consistently identified this concern throughout the consultation process.

Accordingly, calibrated weighting mechanisms are necessary to ensure that smaller, specialist, and independent publishers can participate meaningfully within the framework and that the scheme advances its stated objectives for media diversity, sustainability, and plurality.

**Q9: What weighting values would best achieve these aims?**

Green Street believes that materially stronger weighting incentives will be required for the framework to overcome the practical and administrative incentives that favour the concentration of commercial arrangements among a small number of dominant publishers.

In particular, Green Street supports:

- enhanced weighting for publishers with annual revenues below \$10 million;
- additional recognition of specialist and regional journalism; and
- targeted weighting mechanisms supporting publishers serving underrepresented audiences or sectors.

Consistent with concerns raised in submissions from independent publisher organisations, weighting uplifts of 175-200 per cent for smaller publishers may be

necessary to create sufficient commercial incentive for meaningful engagement across the broader independent publishing sector.

In Green Street's view, the current weighting levels under s 20(1)(b)(i) and (ii) may not, in themselves, fully overcome the structural incentives favouring concentration among larger publisher groups.

**Q10: Is the proposed retention obligation an appropriate measure to ensure that funding provided to the sector delivers against a clear and valid public purpose?**

Green Street supports the principle that funding distributed under the scheme should be directed toward genuine investment in Australian journalism and public-interest reporting.

However, retention obligations should remain proportionate and sufficiently flexible to accommodate legitimate commercial circumstances, innovation, organisational restructuring and cyclical market conditions affecting the media sector.

The framework should avoid imposing rigid employment preservation requirements that may unintentionally discourage investment, operational adaptation or newsroom innovation.

**Q11: Are there any risks or other issues we should take into consideration the retention obligation, including time periods and tolerance thresholds?**

Green Street considers that retention obligations should remain sufficiently flexible to accommodate the operational realities of the media sector, including cyclical market conditions, organisational restructuring, technological change and evolving newsroom models.

Overly rigid retention requirements or short assessment periods may unintentionally discourage investment, innovation and legitimate operational adaptation, particularly for smaller and independent publishers operating within volatile commercial environments.

In Green Street's view, the framework would benefit from proportionate tolerance thresholds and reasonable averaging mechanisms that can recognise ordinary fluctuations in staffing and business operations over time.

The objective of the framework should be to support sustained investment in Australian journalism and newsroom capability, rather than impose inflexible employment preservation obligations that may produce unintended commercial or operational consequences.

**Q12: What penalties should apply for organisations that are later found to have misrepresented their eligibility or employment practices?**

Green Street considers that any penalty framework should remain proportionate to the nature, seriousness and intent of the relevant conduct.

Administrative errors or inadvertent reporting inaccuracies should generally be addressed through remediation mechanisms and corrective processes.

More serious or reckless misreporting may appropriately attract financial penalties or repayment obligations, while deliberate fraudulent conduct should expose participants to exclusion from the scheme and broader regulatory enforcement action.

A graduated enforcement framework would appropriately balance regulatory integrity, procedural fairness and proportionality.

**Q13: Do you have any concerns about the general approach to regular reporting and an event-based notification framework?**

Green Street broadly supports the proposed reporting and event-notification framework, provided reporting obligations remain proportionate and appropriate protections exist for commercially sensitive information.

In Green Street's view, the framework should prioritise administrative simplicity, consistency in reporting requirements, and minimising unnecessary compliance burdens, particularly for smaller publishers.

**Q14: What lead-in time would you require for information required under regular reporting and event-based notices? Do you have any concerns about the feasibility of collecting this information, the timing or sequencing of obligations, or disclosure of commercially sensitive information?**

Green Street does not anticipate significant implementation difficulties, provided appropriate lead-in periods and guidance materials are available before commencement.

A transitional implementation period of approximately 6-12 months would assist publishers in adapting internal reporting and compliance systems while reducing unnecessary administrative burden.

Protection of commercially sensitive information will also remain important to maintaining industry confidence in the framework.

**Q15: Do you have any concerns or views about penalties under the scheme, including the thresholds and penalties for serious non-compliance?**

Green Street considers that any penalty regime should remain proportionate to the nature, seriousness and intent of the relevant conduct.

The framework should focus primarily on deliberate misconduct, material abuse of the scheme, fraudulent reporting, and intentional attempts to circumvent statutory obligations, including conduct captured by the anti-avoidance provisions in the proposed legislation.

In particular, the anti-avoidance framework contained within ss 21-28 appropriately targets deliberate circumvention of the scheme while preserving flexibility for proportionate enforcement responses.

At the same time, the scheme should avoid disproportionate penalties arising from administrative complexity, inadvertent reporting errors or good-faith compliance issues, particularly for smaller and independent publishers operating with limited administrative resources.

A graduated compliance framework incorporating remediation mechanisms, corrective reporting processes, and proportionate enforcement responses would, in Green Street's view, appropriately balance regulatory integrity, procedural fairness, and the effective administration of the scheme.

This approach would also align with the broader objective identified throughout the consultation process of encouraging broad participation in the framework while maintaining confidence in its integrity and accountability.

## **10. Additional Policy Recommendations**

Green Street considers that several additional refinements would further strengthen the effectiveness, integrity and long-term sustainability of the proposed framework.

### **(A) Recognition of Specialist Journalism**

The framework should continue to recognise that specialist journalism constitutes an important component of Australia's public-interest media ecosystem.

Reporting on property, finance, infrastructure, economic policy, energy, regulation, and investment plays a significant role in public accountability and market transparency. Specialist publishers also contribute materially to informed public debate across sectors of substantial national importance.

International specialist news organisations also contribute significantly to Australian journalism through sustained investment in Australian journalists, editorial resources, and local coverage, thereby strengthening public-interest reporting through both local expertise and a global perspective on issues of national economic and regulatory significance.

In Green Street's view, allocation methodologies and weighting mechanisms should remain sufficiently flexible to recognise specialist journalism providers and contemporary digital newsroom structures.

### **(B) Independent Publisher Safeguards**

The framework should also include sufficient structural safeguards to reduce the risk that bargaining outcomes and funding arrangements become disproportionately concentrated among a small number of incumbent media organisations.

In Green Street's view, proportionate weighting mechanisms and participation safeguards are therefore necessary to support media plurality, independent journalism and broader competition outcomes within the Australian media sector.

### **(C) Transparency and Accountability**

Green Street supports the introduction of appropriate transparency and accountability mechanisms consistent with the public-interest character of the framework.

While individual commercial terms may appropriately remain confidential, greater transparency regarding aggregate expenditure, participation levels, and the overall operation of the scheme would strengthen public confidence, regulatory accountability, and policy evaluation.

Green Street also believes that independent audit or reporting mechanisms, administered through ACMA or another appropriate independent body, would support confidence in compliance and allocation outcomes.

### **(D) Future-Proofing the Framework**

The framework should remain adaptable to the rapidly evolving nature of digital information markets, particularly the increasing role of AI-driven search, aggregation and summarisation systems.

As a number of industry submissions have identified, AI systems increasingly function not merely as intermediaries directing audiences to publisher content, but as “answer engines” synthesising and reproducing information derived from professional journalism.

This development has potentially significant implications for referral traffic, audience relationships, newsroom sustainability and long-term media diversity.

Accordingly, Green Street believes that future iterations of the framework should continue to include AI-driven intermediaries and emerging digital services that derive substantial commercial value from Australian news publishers.

Future amendments to s 9(c) should ensure that AI-driven aggregation, summarisation and answer-engine services that derive substantial commercial value from Australian journalism remain capable of designation under the framework.

## 11. Conclusion

Green Street News Australia supports the Government's objective of strengthening the long-term sustainability, diversity and resilience of Australian public-interest journalism through the proposed News Bargaining Incentive framework.

The proposed legislation reflects an important recognition that professional journalism is not merely a commercial activity but an essential democratic institution that supports informed civic participation, accountability, and public trust.

Green Street supports the Government's broader policy objective of ensuring that digital platforms deriving substantial commercial value from Australian journalism contribute meaningfully to the ongoing sustainability of Australian journalism.

The proposed framework also materially addresses limitations identified in the original News Media Bargaining Code by reducing platforms' capacity to avoid participation by withdrawing news content.

At the same time, both industry experience and submissions from independent publisher organisations demonstrate that, absent appropriate safeguards, bargaining outcomes may become disproportionately concentrated among a small number of incumbent media organisations.

Professor Sims has similarly observed that the effectiveness of the framework will depend upon whether smaller and independent publishers can participate meaningfully within the scheme.

The effectiveness of the framework will ultimately depend on whether the practical operation of the Incentive supports meaningful participation across the broader Australian journalism sector rather than reinforcing existing structural concentration in digital media markets.

In Green Street's view, the long-term success of the Incentive will therefore depend not simply upon the aggregate value of commercial agreements, but upon whether the framework:

- supports sustainable Australian newsroom employment;
- preserves independent and specialist journalism;
- strengthens media plurality and competition;
- and remains responsive to technological change, including the growing influence of AI-driven information systems.

The continuing role of ACMA as an independent statutory regulator will remain central to the integrity, credibility and long-term durability of the framework.

With appropriate refinements to the operation of ss 18-20, Part 5, and the future scope of s 9(c), the proposed Incentive could become a durable and internationally significant regulatory model **that balances** technological innovation, competition policy, and the preservation of independent public-interest journalism.

Green Street welcomes the opportunity to continue engaging constructively with Government, regulators and industry stakeholders throughout the development of the framework.

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## **References**

### **Government / Legislative Materials**

- *News Media Bargaining (Administration) Bill 2026*
- *News Media Bargaining Charge Act 2026*
- *News Bargaining Incentive Consultation Paper*
- *News Bargaining Incentive Fact Sheet*
- *Consultation Questions*

### **Regulatory and Industry Materials**

- *ACCC Digital Platforms Inquiry Final Report*
- *ACCC Digital Platform Services Inquiry - Interim Report No. 5 (2022)*
- *Green Street News Australia ACMA Submission*
- *LINA/CBAA Joint Position Paper*
- *University of Canberra, Digital News Report: Australia 2025*
- *Professor Rod Sims, "Labor's news levy for tech giants is much needed but leaves too much bargaining power with platforms", Melbourne Institute of Applied Economic and Social Research, University of Melbourne (2026).*

### **International Materials**

- *Canada, Online News Act (2023)*
- *European Union Digital Markets Act*