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## **JOINT MEDIA RELEASE**

25 February 2021

### **PARLIAMENT PASSES NEWS MEDIA AND DIGITAL PLATFORMS MANDATORY BARGAINING CODE**

Parliament has today passed the Morrison Government's world-leading News Media and Digital Platforms Mandatory Bargaining Code that addresses the bargaining power imbalance between news media businesses and digital platforms.

The Code was developed after extensive analysis from the Australian Competition and Consumer Commission (ACCC), including almost three years of public consultation.

The Code will ensure that news media businesses are fairly remunerated for the content they generate, helping to sustain public interest journalism in Australia.

The Code provides a framework for good faith negotiations between the parties and a fair and balanced arbitration process to resolve outstanding disputes.

Importantly, the code encourages parties to undertake commercial negotiations outside the Code and the Government is pleased to see progress by both Google and more recently Facebook in reaching commercial arrangements with Australian news media businesses.

The Code is a significant microeconomic reform, one that has drawn the eyes of the world on the Australian parliament. Our commitment to legislating the Code reflects the importance of a diverse and well-resourced news media sector to our democracy and the Australian people.

The Government would like to thank all stakeholders for their contribution throughout this process, particularly the ACCC for its ground-breaking research which led to the drafting of the Code.

The Code will be reviewed by Treasury within one year of its commencement to ensure it is delivering outcomes that are consistent with the Government's policy intent.

**ENDS**

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