

**1996**

**LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY**

**BETTING (ACTTAB LIMITED) ACT 1964**

**EXPLANATORY STATEMENT**

**DETERMINATION OF PERCENTAGE OF ANNUAL PAYMENT TO THE  
TERRITORY**

**No. 138 of 1996**

Circulated by the Authority of **BILL STEFANIAK** MLA

**Minister for Sport and Recreation**

## **Outline**

The Betting (ACTTAB Limited) Act 1964 ('the Act') regulates the conduct of totalizator betting in the ACT by ACTTAB Limited.

Prior to the incorporation of ACTTAB Limited and the passage of the *Betting (Corporatisation)(Consequential Amendments) Act 1996* and the *Betting (Corporatisation)(Consequential Provisions) Act 1996* the Act was titled the *Betting (Totalizator Administration) Act 1964* and it established the Australian Capital Territory Totalizator Administration Board and regulated its activities.

Subsection 32(2) of the Act specifies that the Company shall pay to the Territory a percentage of the amount of bets accepted by the Company during the previous financial year. This payment relates to the annual distribution to the Racing Development Fund

Subsection 32(3) empowers the Minister to determine the percentage that shall be paid

Section 37 of the Act specifies that a determination under subsection 32 (3) shall be a disallowable instrument for the purposes of section 10 of the *Subordinate Laws Act 1989*.

The instrument specifies that the percentage that shall be paid by the Company to the Territory shall be 0.50% in respect of the amount of bets accepted by the Company during the financial year.

## **Financial Implications**

The financial implications of this instrument maintain the status quo in respect of funding to the racing industry with the percentage of bets the Company is required to pay being the same as the Board paid. The annual distribution to the Racing Development Fund of a percentage of ACTTAB turnover provides a mechanism through which major infrastructure and racing development projects can be undertaken without an adverse impact on the levels of prizemoney offered to industry participants.

The funds provided to the racing industry based on a percentage of ACTTAB turnover is a commercial recognition of the product upon which ACTTAB operates.