

EXPLANATORY MEMORANDUM

DISALLOWABLE INSTRUMENT FOR THE PURPOSE OF SUBSECTION 7(2)

BETTING (TOTALIZATOR ADMINISTRATION) ACT 1964

DETERMINATION NO. 31 OF 1993

Subsection 7(1) of the Betting (Totalizator Administration) Act 1964 imposes an obligation on the TAB to set aside, for the purpose of making payments to declared race clubs, a sum of money equal to the percentage determined under subsection 7(3) of the amount of bets accepted by the TAB during the preceding month.

Subsection 7(2) of the Act specifies that before the last day of each month the TAB shall pay, to each race club declared by the Minister under section 10 of the Act to be a declared race club, the proportion determined in writing by the Minister of the money set aside under subsection 7(1).

Determination No.31 of 1993 specifies the formula that will be applied when determining the amount that will be paid to each declared race club.