

**AUSTRALIAN CAPITAL TERRITORY**  
**RACE AND SPORTS BOOKMAKING ACT 2001**  
**DETERMINATION OF RULES FOR SPORTS BOOKMAKING**  
**EXPLANATORY STATEMENT**  
**INSTRUMENT NO. 341 OF 2001**

The *Race and Sports Bookmakers Act 2001* (the Act) governs the activities of sports bookmakers in the Australian Capital Territory.

Part 3 of the Act provides for the conduct and control of sports bookmaking. In particular, the legislation empowers the Commission to determine rules for sports bookmaking.

Section 23(1) of the Act provides that the Commission may determine rules for sports bookmaking for the purpose of the Act.

This instrument determines that sports bookmakers using the Internet to transact betting activity shall provide a manual reconciliation detailing all bets accepted, total gross movement in betting account balances of clients and total gross movements in the bank accounts of the bookmaker on a monthly basis. Previously these reconciliations were provided weekly.

The monthly basis of reporting will bring the reports into line with the tax payment periods and allow for better auditing of tax payments and sports bookmakers returns.

**Financial Implications**

There are no direct financial implications associated with the Instrument.