

# Independent Competition and Regulatory Commission (Investigation into the ACT racing industry) Terms of Reference Determination 2010 (No 1)

Disallowable instrument DI2010–269

made under the

*Independent Competition and Regulatory Commission Act 1997*, Section 15 (Nature of industry references) and Section 16 (Terms of industry references)

## EXPLANATORY STATEMENT

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The purpose of the instrument is to refer to the Independent Competition and Regulatory Commission (“the Commission”) the task of undertaking an investigation into the ACT racing industry.

As part of the 2010-11 Budget, the Government announced that Treasury would coordinate an independent review of the ACT racing industry funding arrangements.

The review will, among other things:

- 1) examine and make recommendations on an appropriate system of product payments and an appropriate funding outcome for the ACT racing industry;
- 2) recommend an appropriate allocation of budget funding amongst the three racing clubs;
- 3) examine the economic impact of the racing industry in the ACT;
- 4) examine race funding in the ACT compared to other jurisdictions; and
- 5) examine the impact, opportunities and challenges of a possible national statutory scheme on the ACT racing clubs and make recommendations on the future structure of the industry.