

**1994**

**LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY**

**BETTING (TOTALIZATOR ADMINISTRATION) ACT 1964**

**EXPLANATORY MEMORANDUM**

**DETERMINATION OF LEVEL OF PAYMENT TO THE TERRITORY**

**NO. 4 OF 1995**

**Circulated by the Authority of David Lamont MLA**

**Minister for Sport**

## **Outline**

The *Betting (Totalizator Administration) Act 1964* (the Act) governs the operation of the Australian Capital Territory Totalizator Administration Board and provides for totalizator betting on racing and other sporting events.

Part III of the Act covers the financial aspects of the Board's operation. In particular, the legislation provides that the Board shall pay a percentage of all bets received by the Board to certain recipients including the Territory, declared race clubs and the Racecourse Development Fund.

Section 32 of the Act, as amended, requires the Board to pay to the Territory, as soon as practicable after the first day of each month, the determined percentage of all bets accepted by the Board in the preceding month.

This instrument sets the percentage at 5.75%.

## **Financial Implications**

The instrument sets the percentage at the same level that applied immediately prior to the amendment of the Act. The level of revenue to the Territory is expected to remain in accordance with budget estimates.