

TOTALIZATOR (AMENDMENT) BILL 1992

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

The object of this Bill is to amend the Totalizator Act 1916 to reduce (from 14 to 7 days) the period within which certain amounts (comprising commission, unpaid amounts resulting from rounding down the declared dividend and unclaimed dividends and refunds) must be paid and certain returns must be lodged.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on a day to be proclaimed.

Clause 3 gives effect to the Schedule of amendments to the Principal Act.

Clause 4 contains a transitional provision under which an amendment made by the proposed Act does not apply to a requirement to make a payment or to lodge a that arises before the commencement of the proposed Act.

Schedule 1 and **(2)** make the amendments described above.
