

TOTALIZATOR LEGISLATION (AMENDMENT) BILL 1993

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 and the Totalizator (Off-course) Betting Act 1964 to provide that the amount of commission resulting from the operation of certain totalizators, and which is paid into the Racecourse Development Fund or the Racing Assistance Fund, is to be paid instead into the Consolidated Fund to be subsequently appropriated to the credit of those funds. The Bill only affects the manner in which the commission is accounted through the Consolidated Fund and does not, in respect of commission payable into the Racecourse Development Fund, alter an existing arrangement for it to be paid into the Consolidated Fund.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the proposed Act is to commence on 1 July 1993.

Clause 3 gives effect to the Schedule of amendments to the Totalizator Act 1916.

Clause 4 gives effect to the Schedule of amendments to the Totalizator (Off-course Betting) Act 1964.

At present under the Totalizator Act 1916 and the Totalizator (Off-course Betting) Act 1964, a percentage of the commission payable on doubles, superfecta and multiple selection totalizators must be credited to the Racecourse Development Fund or to the Racing Assistance Fund, depending on the type of totalizator. A transitional arrangement under both Acts currently provides, however, that any such commission on doubles and multiple selection totalizators payable into the Racecourse Development Fund in respect of events or contingencies occurring between 1 July 1992 and 1 July 1997 must be paid instead into the Consolidated Fund.

Totalizator Legislation (Amendment) 1993 [Act 1993 No. 58]

Schedule 1 amends the Totalizator Act 1916, and **Schedule 2** amends the Totalizator (Off-course Betting) Act 1964:

- (a) to provide, as from 1 July 1993, for the percentage of commission payable on superfecta totalizators (which is currently credited to the Racing Assistance Fund) to be separately credited to the Consolidated Fund and for an amount equal to that commission to be appropriated out of the Consolidated Fund into the Racing Assistance Fund; and
 - (b) to restate the existing transitional arrangement described above in respect of commission credited to the Racecourse Development Fund. The new provisions require the relevant commission to be separately credited to the Consolidated Fund and provide for the payment out of that Fund into the Racecourse Development Fund, in the year commencing 1 July 1997 and in each succeeding year, of an amount equal to the commission credited to the Consolidated Fund in respect of events or contingencies occurring on or after 1 July 1997.
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