



New South Wales

# Racing Taxation (Betting Tax) Amendment Bill 2000

## Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

## Overview of Bill

The object of this Bill is to amend the *Racing Taxation (Betting Tax) Act 1952* so as to enable different rates of tax to be imposed under that Act in relation to different types of sports bets.

## Outline of provisions

**Clause 1** sets out the name (also called the short title) of the proposed Act.

**Clause 2** provides for the commencement of the proposed Act on a day or days to be appointed by proclamation.

**Clause 3** is a formal provision giving effect to the amendments to the *Racing Taxation (Betting Tax) Act 1952* set out in Schedule 1.

## **Schedule 1 Amendments**

Currently section 3 (1) of the *Racing Taxation (Betting Tax) Act 1952* imposes a tax of 1% on the total amount of specified sports bets (that is, bets made by backers with any bookmaker that are of a type declared under the *Racing Administration Act 1998*). That subsection also allows a lower rate of tax to be declared by the Governor by order published in the Gazette in relation to the total amount of specified sports bets.

**Schedule 1** enables such an order to be made applying different rates of tax of 1% or lower to different types of specified sports bets.



New South Wales

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New South Wales

# Racing Taxation (Betting Tax) Amendment Bill 2000

No. , 2000

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## A Bill for

An Act to amend the *Racing Taxation (Betting Tax) Act 1952* with respect to the imposition of different rates of tax.

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**The Legislature of New South Wales enacts:**

**1    Name of Act**

          This Act is the *Racing Taxation (Betting Tax) Amendment Act 2000*.

**2    Commencement**

          This Act commences on a day or days to be appointed by proclamation.

**3    Amendment of Racing Taxation (Betting Tax) Act 1952 No 19**

          The *Racing Taxation (Betting Tax) Act 1952* is amended as set out in Schedule 1.

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## Schedule 1 Amendments

1

(Section 3)

2

### [1] Section 3 Imposition of sports betting tax

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Omit “a tax at the rate of 1% (or such lower rate as the Governor may declare by order published in the Gazette) of the total amount of specified sports bets” from section 3 (1).

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Insert instead:

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a tax at:

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(a) the rate of 1% of the total amount of specified sports bets, or

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(b) such lower rate in relation to either the total amount of specified sports bets, or such class or classes of specified sports bets, as the Governor may declare by order published in the Gazette.

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### [2] Section 3 (1A)

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Insert after section 3 (1):

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(1A) An order under this section may provide for different rates of tax in relation to different classes of specified sports bets.

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