

LEGISLATIVE ASSEMBLY

Betting Tax Amendment (Point of Consumption) Bill 2018

First print

Proposed amendments

No. 1 **Hypothecation of tax revenue**

Pages 9 and 10, Schedule 1 [4], proposed section 13M (2), line 41 on page 9 to line 8 on page 10. Omit all words on those lines. Insert instead:

- (2) The amount determined under subsection (1) is to be paid to those bodies in quarterly instalments in proportion to the share of taxable net NSW wagering revenue in the financial year that is attributable, in the opinion of the Treasurer on reasonable grounds, to each of those bodies' racing industries.
- (3) For the purposes of determining a proportion in subsection (2), taxable net NSW wagering revenue in the financial year that is attributable to non-racing industries or events is to be ignored.

No. 2 **Review of Amendment Act**

Page 13, Schedule 1 [4]. Insert after line 32:

13T Review of impact of point of consumption tax

- (1) The Minister is, as soon as possible after the period of 12 months from the date of commencement of this Part, to commission and publish an independent review into the impact of the point of consumption tax.
- (2) A report on the outcome of the independent review is to be tabled in each House of Parliament within 6 months after the end of the 12-month period.