

## Racing (Betting Competitions and Mixed Sports) Bill

### EXPLANATORY MEMORANDUM

*Clause 1* states that the purpose of the Bill is to amend the **Racing Act 1958** to provide for the conduct of approved betting competitions at a prescribed venue at Ballarat and to provide for payments into and from a Mixed Sports Gatherings Fund.

*Clause 2* provides for the amendments to come into operation on a day or days to be proclaimed.

*Clause 3* defines the Principal Act as being the **Racing Act 1958**.

*Clause 4* amends section 116BU (1B) of the Principal Act to provide for the conduct of any approved betting competition at the venue known as the Old Ballarat Village situated at 623-643 Main Road, Ballarat.

*Clause 5* amends section 116CD (4) of the Principal Act to include the venue known as the Old Ballarat Village situated at 623-643 Main Road, Ballarat as a prescribed venue for the purpose of approved betting competition commission deductions.

*Clause 6* amends section 119 of the Principal Act to establish a Mixed Sports Gatherings Fund in the Treasury into which is paid twenty-nine seventieths of the stamp duty paid by bookmakers in respect of bets made at Mixed Sports Gatherings.

*Clause 7* inserts a new section 124A into the Principal Act to provide for payments to be made from the Mixed Sports Gatherings Fund to clubs and associations and bodies of persons holding Mixed Sports Gatherings in proportion to the stamp duty paid on bookmakers' statements in respect of bets made at each Mixed Sports Gathering.

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