

Australian Capital Territory

# **Race and Sports Bookmaking – Determination - Security Guarantee Minimum Amount 2003 (No. 1)**

Disallowable instrument DI2003—22

## **EXPLANATORY STATEMENT**

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The *Race and Sports Bookmaking Act 2001* (the Act) governs the activities of bookmakers in the Australian Capital Territory.

In particular, subsection 90(1) of the Act provides that the Commission may, in writing, determine the minimum amount of security guarantees for licences, including sports bookmaking licences.

This determination sets the minimum amount of security guarantees for sports bookmaking licences at \$250,000.

### ***Financial Implications***

There are no direct financial implications associated with the Instrument.

John Broome  
Chairperson, ACT Gambling and Racing Commission  
18 February 2003