

Australian Capital Territory

# Bookmaking Tax Rates Determination 2003 (No. 2)

Disallowable instrument DI2003—35

## EXPLANATORY STATEMENT

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

For the purposes of subsection 64(2) of the Act, subsection 65(3) provides for the Commission to determine rules for the calculation of the amount of bet backs made by a bookmaker in a period.

This determination is designed to ensure that all tote odds betting turnover is subject to taxation by overcoming an anomaly which would otherwise permit tote odds betting turnover, in certain circumstances, to be effectively tax free.

This determination requires bet backs made by a sports bookmaker in relation to turnover on tote odds bets to be multiplied by zero for the calculation of tax.

John Broome  
Chairperson, ACT Gambling and Racing Commission

21 March 2003