

2001

LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

BOOKMAKERS ACT 1985

EXPLANATORY STATEMENT

DETERMINATION OF FEES

INSTRUMENT NO. 67 OF 2001

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Treasurer

Outline

The *Bookmakers Act 1985* (the Act) governs the activities of bookmakers in the Australian Capital Territory.

Subsection 55(1)(a) of the Act allows the minister, by Instrument, to determine:

- (a) fees calculated by reference to turnover or otherwise;
- (b) percentages for the calculation of fees;
- (c) periods within which fees are payable.

Section 39K of the Act provides that the determined fee for a sports betting licence is payable to the Territory with the determined period.

Sports bookmakers with annual turnover of less than \$20 million may lodge the Business Activity Statement (BAS) with the Australian Taxation Office (ATO) on a quarterly basis. To allow the sports bookmakers to claim the GST Credit against the turnover fee, quarterly lodgment in line with BAS lodgment is proposed.

Sports bookmakers may rollover the GST Credit from one payment period to the next, providing both payment periods fall within the same financial year.

Financial Implications

There is minimal financial implications associated with the Instrument.