

Australian Capital Territory

Race and Sports Bookmaking (Tax Rates) Revocation 2019

Disallowable instrument DI2019–219

made under the

Race and Sports Bookmaking Act 2001, s 65 (Determination of tax rates etc)

EXPLANATORY STATEMENT

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

Part 7 of the Act provides for taxation of race and sports bookmaking activities. Section 65 of the Act provides the Minister with the power to determine the tax rate for the purposes of the Act.

This instrument revokes the determination of tax rates made by Disallowable Instrument DI2007-129, the *Race and Sports Bookmaking (Tax Rates) Determination 2007 (No 1)*. This revocation has been undertaken following the introduction of the Betting Operations Tax, which provides a comprehensive framework for the taxation of all betting activity in the Territory under the *Betting Operations Tax Act 2018*. The revocation of DI2007-129 ensures that race and sports bookmaking activity in the Territory will not potentially be subject to double taxation.

The instrument commences on 30 September 2019.