

1998

LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

BOOKMAKERS ACT 1985

INSTRUMENT NO. 209 OF 1998

EXPLANATORY MEMORANDUM

DETERMINATION OF RULES FOR SPORTS BETTING

Circulated by the Authority of KATE CARNELL MLA

Chief Minister

Outline

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

Part IIIA of the Act provides for the conduct and control of sports betting. In particular, the legislation empowers the Minister to determine the rules for sports betting.

Section 39C (1) of the Act provides that the Minister may, by instrument, determine or vary rules for sports betting.

In October 1997, the Minister for Sport and Recreation established a regulatory framework to provide for spread (index) betting by ACT sports bookmakers.

This instrument varies the rules for sports betting (specifically relating to spread betting), as determined by Determination No. 236 of 1997 published in Gazette No. S302 of 3 October 1997. This amendment allows licensed sports bookmakers to offer spread betting services on the outcome of political elections.

The additional rules set out the types of contingencies upon which betting is allowed and provide for spread betting transactions to be settled on the basis of results determined by the appropriate electoral body.

Financial Implications

The level of direct financial return from this Instrument is not expected to be significant. The establishment of a regulatory framework, which will allow for spread betting markets to be offered on the forthcoming Federal Election, will provide an opportunity for ACT sports bookmakers to generate an increased awareness and interest in the overall sports betting service, particularly in respect of spread betting.

Such awareness may lead to increased levels of turnover and increased revenue to the Government in the long term.