



ANALYSIS

1. Short Title and commencement | 2. Calculation of dividends

1968, No. 2

An Act to amend the Gaming Act 1908

[29 July 1968]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title and commencement—(1) This Act may be cited as the Gaming Amendment Act 1968, and shall be read together with and deemed part of the Gaming Act 1908 (hereinafter referred to as the principal Act).

(2) This Act shall come into force on the first day of August, nineteen hundred and sixty-eight.

2. Calculation of dividends—(1) Section 35 of the principal Act is hereby amended by repealing subsection (1) (as substituted by section 4 (1) of the Stamp Duties Amendment Act 1967), and substituting the following subsection:

“(1) It shall be the duty of all racing clubs using the totalisator to pay out, by way of dividend, all money received from investments on the totalisator after deducting—

“(a) Totalisator duty at the rate of 9.32 percent on the gross investments received in respect of each race; and

“(b) Commission at the rate of 7.5 percent on the gross amount received as win investments and place investments in respect of each race; and

“(c) Commission at the rate of 10.18 percent on the gross amount received as doubles investments in respect of each race; and

“(d) Levy, under section 5D of the Gaming Amendment Act 1949, at the rate of a half percent on the gross investments received in respect of each race:

“Provided that it shall not be necessary to pay out a fraction of ten cents unless the fraction amounts to or exceeds five cents, in which case five cents shall be paid.”

(2) Section 2 of the Gaming Amendment Act 1967 is hereby amended by repealing subparagraph (ii) of paragraph (b) of subsection (3), and substituting the following subparagraphs:

“(ii) Commission at the rate of eight percent on the amount so ascertained where the investments were received on any horse race other than a double:

“(iii) Commission at the rate of 10.68 percent on the amount so ascertained where the investments were received on any double:”.

(3) Section 2 of the Gaming Amendment Act 1967 is hereby further amended by omitting from subsection (5) the words “subparagraph (ii)”, and substituting the words “subparagraphs (ii) and (iii)”.

(4) Section 4 of the Stamp Duties Amendment Act 1967 is hereby consequentially amended by repealing subsection (1).

This Act is administered in the Department of Internal Affairs.
