



## ANALYSIS

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1967, No. 8

**An Act to amend the Stamp Duties Act 1954**

[30 June 1967]

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 Stamp Duties Amendment Act 1967, and shall be read together with and deemed part of the Stamp Duties Act 1954 (hereinafter referred to as the principal Act).

(2) This Act shall come into force on the tenth day of July, nineteen hundred and sixty-seven.

**2. Totalisator duty**—The principal Act is hereby amended by repealing sections 165 and 166, and substituting the following section:

“165. (1) There shall be levied, charged, and paid to the use of the Crown by every racing club licensed to use the totalisator a duty which shall be known as totalisator duty and which shall be levied on the gross investments on the totalisator at each race meeting conducted by the club.

“(2) Totalisator duty shall be levied under this section at the rate of 9.32 percent of the gross investments on the totalisator received by the club.

“(3) An amount equal to two and a half percent of the first one hundred thousand dollars of the gross investments on the totalisator received by the club in any year shall be deducted by the club from the amount of totalisator duty payable under subsection (1) of this section, but that amount shall not be taken into account when calculating dividends.

“(4) The totalisator duty payable in respect of each meeting shall within seven days after the conclusion of that meeting be paid by the racing club to the Commissioner.

“(5) In this section,—

“‘Gross investments’ means the aggregate of all investments registered on the totalisator, including all investments received at any totalisator agency and registered as aforesaid:

“‘Year’ means a period of twelve months ending with the thirty-first day of July.”

**3. Consequential amendments to principal Act—**(1) Section 168 of the principal Act is hereby amended by omitting from subsection (1) the words “the several duties”, and substituting the words “totalisator duty”.

(2) Section 169 of the principal Act (as amended by section 4 of the Stamp Duties Amendment Act 1965) is hereby further amended as follows:

(a) By omitting from subsection (1) the words “and dividend duty shall constitute debts”, and substituting the words “shall constitute a debt”:

(b) By omitting from subsection (1) the words “duties are”, and substituting the words “duty is”:

(c) By omitting from subsection (2) the words “all such duties shall constitute debts”, and substituting the words “totalisator duty shall constitute a debt”:

(d) By omitting from subsection (2) the words “duties are”, and substituting the words “duty is”.

(3) Section 170 of the principal Act is hereby amended as follows:

(a) By omitting from subsection (1) the words “as duties”, and substituting the words “as totalisator duty”:

(b) By omitting from subsection (2) the words “the duties”, in each case where they occur, and substituting in each case the words “the duty”:

(c) By omitting from subsection (3) the words “the duties”, and substituting the words “the duty”.

(4) Section 171 of the principal Act (as amended by section 4 of the Stamp Duties Amendment Act 1965) is hereby further amended by omitting the words “or dividend duty”.

(5) Section 3 and subsections (2) and (3) of section 4 of the Stamp Duties Amendment Act 1965 are hereby repealed.

**4. Consequential amendments to Gaming Act 1908—**

(1) Section 35 of the Gaming Act 1908 (as amended by section 26 of the Finance Act 1930) is hereby further amended by repealing subsection (1), 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 seven and a half percent on the gross investments received in respect of each race; and

“(c) 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) Subsection (2) of section 26 of the Finance Act 1930 is hereby repealed.

(3) Section 5D of the Gaming Amendment Act 1949 is hereby amended by repealing subsection (3), and substituting the following subsection:

“(3) Every deduction under this section shall, for the purposes of payments authorised by subsection (1) of this section, be calculated in respect of the aggregate of all investments registered on the totalisator during a day on which a race meeting is held.”

**5. Transitional provisions—**The amount authorised to be deducted by subsection (3) of section 165 of the principal Act (as inserted by section 2 of this Act) shall, in respect of the year ending with the thirty-first day of July, nineteen hundred and sixty-seven, only be deducted by a racing club in so far as an equivalent amount has not been deducted by the club under section 165 of the principal Act before the commencement of this Act.