

GAMING AMENDMENT BILL

EXPLANATORY NOTE

Clause 2 authorises the investment, through totalisator agencies, on horse races held beyond New Zealand or on special doubles on races held (whether within or beyond New Zealand) at different racecourses or on different days. The horse races on which investments will be permitted will be determined by the Totalisator Agency Board and will require the prior approval of the Minister.

Dividends will be calculated by reference to the total pool on each race or double on the same basis as totalisator dividends.

Duty will be payable to the Crown and commission will form part of the general funds of the Totalisator Agency Board for distribution in accordance with the principal Act.

Clause 3 extends the power of the Totalisator Agency Board to provide schemes in respect of investments authorised by *clause 2*.

Clause 4 applies the provisions of the principal Act to investments made under the authority of the proposed legislation as if they were totalisator investments.

Hon. Mr Seath

GAMING AMENDMENT

ANALYSIS

Title	2. Special investments at totalisator agencies
1. Short Title	3. Totalisator agency schemes
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A BILL INTITULED

An Act to amend the Gaming Act 1908

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

1. Short Title—This Act may be cited as the Gaming Amendment Act 1967, and shall be read together with and deemed part of the Gaming Act 1908* (hereinafter referred to as the principal Act).

10 **2. Special investments at totalisator agencies**—(1) Notwithstanding anything contained in the principal Act or in any other enactment, it shall be lawful for the Totalisator Agency Board from time to time to receive investments at totalisator agencies, and calculate and pay dividends, in
15 accordance with an approved scheme,—

(a) In respect of any horse race held outside New Zealand;
or

*1957 Reprint, Vol. 5, p. 505

Amendments: 1959, No. 65; 1961, No. 82; 1962, No. 114; 1963, No. 28;
1964, No. 53; 1965, No. 85

(b) In respect of a double on two horse races (whether either or both of the races are to be run in New Zealand or outside New Zealand) to be run on the same day, or on different days, at different race-courses, or on different days on the same racecourse at the same meeting. 5

(2) No investment under subsection (1) of this section shall be received otherwise than in respect of a horse race or horse races determined in that behalf by the Totalisator Agency Board and approved by the Minister pursuant to an application by the Board. 10

(3) Dividends payable in respect of investments received under this section on any horse race or double shall be calculated and paid as follows:

(a) The total amount received at all totalisator agencies in respect of investments on the race or double, less any refunds payable in accordance with an approved scheme in respect of horses withdrawn from any race, shall be ascertained: 15

(b) From the amount so ascertained there shall be deducted— 20

(i) Duty at the rate of 9.32 percent on the amount so ascertained; and

(ii) Commission at the rate of eight percent on the amount so ascertained: 25

(c) After subtracting the total of the deductions under paragraph (b) from the amount ascertained under paragraph (a) of this subsection, the balance shall be paid to investors as dividends under the principal Act. 30

(4) Any duty deducted under subparagraph (i) of paragraph (b) of subsection (3) of this section shall be paid to the use of the Crown as if it were totalisator duty and the provisions of the Stamp Duties Act 1954 (except subsection (3) of section 165 of that Act, as substituted by section 2 of the Stamp Duties Amendment Act 1967) relating to the payment and recovery of totalisator duty, as far as they are applicable and with the necessary modifications, shall apply accordingly as if the Totalisator Agency Board were a racing club and the investments in respect of which the duty is payable were investments at a race meeting. 35 40

Provided that the duty payable under this subsection in respect of doubles investments shall be paid within seven days after the date on which the first race of the double is run, 45

(5) The amount of the commission deducted under sub-paragraph (ii) of paragraph (b) of subsection (3) of this section shall form part of the general funds of the Totalisator Agency Board and be dealt with accordingly in accordance with the principal Act.

3. Totalisator agency schemes—Section 9 of the Gaming Amendment Act 1949 is hereby amended by inserting in subsection (1), after paragraph (c), the following paragraph:

10 “(cc) The receiving at totalisator agencies of investments authorised by section 2 of the Gaming Amendment Act 1967, the conditions subject to which any such investments may be received, the calculation and payment of dividends in respect of any such investments, and such other matters as are
15 necessary for giving full effect to that section and for its due administration.”

4. Application of principal Act—(1) Except as otherwise provided by this Act, all investments received under section 2 of this Act shall, for the purposes of the principal Act,
20 be deemed to be totalisator investments received at totalisator agencies, and the provisions of the principal Act shall, as far as they are applicable and with the necessary modifications, apply to any such investments accordingly.

(2) Nothing in section 5 of the Gaming Amendment Act
25 1924 shall apply to any investments referred to in subsection (1) of this section.