

FACT SHEET

RACING REGULATION AMENDMENT (RACE FIELDS) BILL 2014

The rationale for race fields legislation is to prevent the exploitation of racing industry intellectual property by wagering operators using racing events as a platform for their gambling services from which they profit without contributing to the cost of staging the events.

The Tasmanian race fields regime is embedded in the *Racing Regulation Act 2004* and provides for Tasracing to formally approve the use of race fields information by wagering operators, to impose conditions and fees upon that use and to collect those fees.

The *Racing Regulation Amendment (Race Fields) Bill 2014* amends the *Racing Regulation Act* by removing certain prescriptive provisions which limit Tasracing's ability to be commercially responsive to changes in the market place in terms of setting race fields fees, while retaining those provisions giving legal effect to the imposition of such fees, and including a provision requiring Ministerial approval to vary the fee at any time.

The need for change has become more evident with recent moves by Victoria, Queensland and South Australia to alter the fees imposed on wagering operators for 2014/15. Tasracing is unable to respond to these latest national developments in a timely manner under the existing legislative framework whereby a variation to the current fee cannot be implemented until 1 July 2015 at the earliest.

The underpinning principle of the Bill is to help safeguard the Tasmanian racing industry's sustainability over the longer term.

This can be significantly enhanced by providing Tasracing a higher degree of flexibility to take advantage of opportunities that maximise its race fields revenue in an increasingly competitive national racing market, while at the same time preserving appropriate oversight of the Company's decisions in terms of setting appropriate fees for the Tasmanian product.