

FACT SHEET

ANZAC DAY TRUST WINDING-UP BILL 2020

The Anzac Day Trust was established in 1970 under the *Anzac Day Observance Act 1929*, to provide grants to service organisations who support the welfare of members of the Australian Defence Forces and their dependents. It was established after the RSL, horse racing authorities and the Tasmanian Government agreed to allow horse racing on Anzac Day and other sporting events to occur after midday. Under the agreement, a portion of profits made at those races were to be provided to a fund, administered by the Trust, to further its purpose. The Trust was also able to receive and disburse bequests and gifts (there is no record of the Trust having received these).

Because it was rare that Anzac Day race meetings returned a net profit, the *Anzac Day Observance Act 1929* was amended in 1981 to allow an annual payment to the Trust from the Government of any amount determined by the Treasurer. In 1996, the then Treasurer agreed to index the annual payment to the Trust in line with the Consumer Price Index. This was again endorsed by the then Premier in 2015. In 2019/20, the Trust was allocated \$25 000.

The reasons for the *Anzac Day Trust Winding-Up Bill 2020* are, firstly, because applications to the Trust have declined with the only eligible applicant in each of the last four years being Hobart Legacy who have applied on behalf of themselves and Launceston Legacy (available funding is shared between the two). Secondly, the administrative costs for the Trust are high compared to the amount of funding available.

When the Trust is wound-up, the Government will implement a new funding model that is consistent with the purpose of the Trust. Annual funding of \$40 000 will be distributed equally to Hobart and Launceston Legacy through four-year grant deeds. This will provide certainty and minimise administrative costs.

To enable any other welfare organisation/s that either are established to, or currently provide services for veterans or their dependents to seek funding support, the Teddy Sheean Memorial Grants Program will be amended to make welfare activities and organisations eligible to apply for funding. Currently, the Teddy Sheean Memorial Grants Program provides funds primarily for capital works and maintenance. The new approach will be implemented for the 2020-21 Teddy Sheean Memorial Grants Program

The *Anzac Day Trust Winding-up Bill 2020* provides for the winding-up of the Trust, its Fund and activities, including the transfer of any assets and liabilities, dealing with any legal matters and the repeal of Part III of the *Anzac Day Observance Act 1929*.