



# RACING INDUSTRY FUNDING FORUM

## OPEN INVITATION

To all racing enthusiasts to attend a public racing forum to discuss the future of racing in the ACT.

If you have the slightest interest or you are in any way involved in the racing industry you are encouraged to attend this forum as your participation may assist the future of the ACT Racing Industry.

### Topic: Funding of Racing in the ACT and Possible Outcomes

Date: Wednesday 17 February 2010

Time: 6pm Venue: Black Opal Room Thoroughbred Park

Panel:

#### CANBERRA RACING CLUB

Chairman, Geoff Bloom,  
Vice Chairman, Peter Faulkner,  
Treasurer, Tim Olive,  
CEO, Peter Stubbs

#### CANBERRA HARNESS RACING CLUB

Chairman, Ray Redman

#### CANBERRA GREYHOUND RACING CLUB

Chairman, Keith Webb,  
CEO, Ellen Dwyer

Format:

Introduction of topic by Canberra Racing Club Chairman, Geoff Bloom

Presentation by Stephen Corcoran, Senior Consultant Access Economics

Invitation from public to ask questions or make statements through the Master of Ceremonies

Panel will respond to questions and statements

Summary and overview of meeting by Master of Ceremonies, Howard Powell

Light refreshments will be served at the conclusion of the forum

### Summary of Topic:

For nearly two years now the ACT Racing Industry has been in discussions with the ACT Government over the state of funding of the racing industry in the ACT.

In December the ACT Government passed the 'Racing Amendment BILL 2009' the outcome of which is that effectively race fields legislation is introduced in the ACT from 1 March 2010 and all wagering operators will pay a fee for the entitlement to wager on ACT race fields.

The funding model on which the ACT Government is proposing to fund racing from 2010/2011 onwards is that the equivalent of the new revenue from the 'Racing Amendment BILL 2009' will not be passed on to the racing industry.

This is in direct contrast to every other State where race fields legislation has been introduced where those State Governments have maintained the existing funding model and passed on the revenue from race fields legislation as additional revenue to the racing industry.

The net result is that the ACT racing industry will continue to receive the lowest revenue by comparison to other States based on percentages of the home state TAB turnover.

**The level of prize money and the number of race meetings that the Club's can fund and conduct is under threat because of the Governments failure to recognise the racing industry's rightful entitlement to this new revenue stream.**