

EXPLANATORY MEMORANDUM BOOKMAKERS BETTING LEVY AMENDMENT BILL 1998

General Overview	The purpose of this Bill is to reduce the rate of betting levy payable by sports bookmakers fielding at a racecourse under section 4B of the Betting Control Act from 2.0 per cent to 0.5 per cent.
Clause 1 Short title	Cites the Act as the Bookmakers Betting Levy Amendment Act 1998
Clause 2 Commencement	Stipulates that the commencement date shall be the date the Act receives the Royal Assent.
Clause 3 Section 2 repealed and a section substituted	repeals section 2 and substitutes a new section to- <ul style="list-style-type: none">• stipulate that the rate of levy payable on betting conducted on sporting events pursuant to section 4B of the Betting Control Act is 0.5 per cent; and• maintain the levy payable on all other betting at 2.0 per cent.