



Troy Grant
Deputy Premier of NSW
Minister for Racing

MEDIA RELEASE

Wednesday, 18 November 2015

PARITY PASSES PARLIAMENT

The NSW racing industry will benefit from wagering tax parity with Victoria that will provide more funds to invest in making NSW the premier racing state.

Legislation passed the NSW Parliament today that will lock in a step down to parity, delivering an extra \$235 million to the industry over five years and \$90 million each year after that.

Model for Parity Implementation

Year	Totalizator Rate	Fixed Odds Rate	Estimated Extra Funds to Industry (\$M)
2015-16	16.20%	9.20%	25
2016-17	13.50%	7.43%	45
2017-18	13.50%	7.43%	45
2018-19	12.17%	6.60%	55
2019-20	10.70%	5.80%	65
5 Year Cumulative (1/7/2015 to 30/6/2020)			235

Deputy Premier and Minister for Racing Troy Grant said today is a monumental day for NSW's \$3.3 billion racing industry.

"Achieving racing tax parity with Victoria is crucial to securing the future of this multi-billion dollar industry that involves more than 90,000 employees, volunteers and participants," Mr Grant said.

"With \$235 million over the next five years, there will be significant investment in regional race tracks, apprenticeships and making The Championships the premier racing event in Australia.

"The legislation passed with the support of the Labor Party which, after neglecting the racing industry for 16 years in Government, has executed a dramatic about-face in Opposition in a weak attempt to rewrite history."

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