

Betting and Sweepstake Duties Order 2005

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No. S 204

BETTING AND SWEEPSTAKE DUTIES ACT (CHAPTER 22)

BETTING AND SWEEPSTAKE DUTIES ORDER 2005

In exercise of the powers conferred by sections 3, 4 and 6 of the Betting and Sweepstake Duties Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Betting and Sweepstake Duties Order 2005 and shall come into operation on 1st April 2005.

Duty on betting

2.—(1) The duty charged under section 3(1) of the Act in respect of every bet on a totalisator, pari-mutuel or in any other system or method of cash or credit betting held, promoted, organised, administered or operated by an exempt organisation specified in the First Schedule to this Order shall be 25% of the amount of the bet.

(2) In the case of betting on a totalisator promoted, organised, administered or operated by an exempt organisation specified in the Second Schedule to this Order in connection with any horse race, the duty charged under section 3(1) of the Act shall be (instead of the rate referred to in sub-paragraph (1)) an amount equal to 25% of the gross betting profit of the exempt organisation in respect of such betting in connection with each horse race.

(3) For the purposes of sub-paragraph (2), the gross betting profit of an exempt organisation in relation to any particular horse race shall be the amount by which the value specified in sub-paragraph (a) exceeds the value specified in sub-paragraph (b):

- (a) the aggregate value in money received from bets made on the totalisator promoted, organised, administered or operated by the exempt organisation in connection with that horse race;
- (b) the value in money of the winnings paid by or on behalf of the exempt organisation on the totalisator promoted, organised, administered or operated by the exempt organisation in connection with that horse race.

(4) The duty referred to in sub-paragraph (1) shall be paid, and the statement referred to in section 6(1)(b) of the Act which relates to that duty shall be delivered, to the Commissioner within 15 days (or such further period as the Commissioner may allow under section 6(3) of the Act) after the draw date relating to the bets.

(5) The duty referred to in sub-paragraph (2) shall be paid, and the statement referred to in section 6(1)(b) of the Act which relates to that duty shall be delivered, to the Commissioner within 15 days (or such further period as the Commissioner may allow