

Paul Toole Minister for Lands and Forestry Minister for Racing

MEDIA RELEASE

Wednesday, 17 October 2018

NEW TAX TO HELP FUND GAMBLING HARM MEASURES

The new 10 per cent Point of Consumption tax on online wagering by NSW residents will provide \$5 million per year for measures targeting gambling harms.

Minister for Racing Paul Toole said the funding boost means the Responsible Gambling Fund can expand its work in preventing and reducing gambling harms.

"As the Point of Consumption tax closes a loophole in wagering laws by capturing online and telephone betting, it makes sense to reinvest revenue from the tax into prevention and harm minimisation programs in this area," Mr Toole said.

Legislation for the new tax will be introduced to Parliament today and the tax is expected to start from 1 January.

"Online betting is experiencing the fastest growth of all gambling. The additional funds from the Point of Consumption tax will enable the Government to build on the work we've already done in this space," Mr Toole said.

"Last year, we launched the innovative Betiquette advertising campaign targeted at young men aged 18 to 35 who make up the vast majority of sports bettors.

"The Responsible Gambling Fund is guiding the Government's approach to preventing and reducing gambling in the community and in 2018/19 will spend a record \$25 million to support harm minimisation and prevention programs."

Mr Toole said the newly created Office of Responsible Gambling's first <u>Strategic Plan</u>, launched last week, also outlines measures targeting online and telephone betting.

The Point of Consumption tax will also provide an extra \$4 million per year for the new Greyhound Welfare and Integrity Commission. This is on top of the \$41 million already committed to set up the new regulator and improve track safety.

To ensure the racing industry is not negatively impacted by the tax, it will receive two per cent of total taxable net NSW wagering revenue.

This is expected to be around \$40 million for a full financial year, split between the three racing codes.

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