



**MEDIA RELEASE**  
**24 November 2014**

### **NZ Racing Board Welcomes Minister's Announcement**

NZ Racing Board Chair Glenda Hughes has welcomed the off-shore betting announcement made by Minister for Racing Nathan Guy at the organisation's Annual General Meeting in Petone today.

Speaking from the AGM Minister Guy has announced the creation of a working group to develop recommendations to combat the impact of off-shore betting on racing and sport.

"Betting through overseas providers deprives our local industry and sports of the funding they deserve," says Minister Guy.

It is estimated that New Zealanders bet up to \$300 million per year with overseas agencies.

Hughes says this is concerning because overseas bookmakers are benefiting from New Zealand's great racing and sports products without contributing to the industries.

"Profits generated from the TAB are returned to the racing and sports industries which is the whole point of the model, but offshore betting is eroding this.

"Overseas bookmakers do not pay gambling levies, totalisator duty or GST, or have measures in place to manage problem gambling or corruption that meet New Zealand standards," says Hughes.

Ministerial officials are currently preparing membership options and the group's terms of reference. The Minister says he currently expects to see recommendations for change from the working group in late 2015.

Hughes says the issue of offshore betting has been a longstanding one for the industry that has created an uneven playing field in an increasingly competitive market.

"We welcome the Minister's announcement today and look forward to seeing the recommendations from the working group," says Hughes.

The NZ Racing Board posted a Net Profit of \$137.0 million for the financial year ending 31 July – a marginal increase on the 2012/13 financial year.

The three racing codes – NZ Thoroughbred Racing, Harness Racing NZ and Greyhound Racing NZ received \$134.1 million in distributions. National Sporting Organisations received \$5.0 million and a record \$2.3 million was paid or provided to other sporting bodies from gaming activities.

ENDS

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