



MEDIA RELEASE

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Clamp down on offshore betting welcomed

The New Zealand Racing Board welcomes the commitment of both the Government and Labour party to tackle the issue of offshore betting.

Racing Minister Nathan Guy says it's now a priority, and his team intend to work closely with the racing industry to look for practical solutions to the problem after the election.

Racing Spokesperson Ross Robertson says Labour will pass legislation to stop offshore betting websites from avoiding tax in New Zealand and denying revenue to the New Zealand racing industry.

The TAB estimates that New Zealanders bet up to \$300 million per year with overseas agencies that isn't subject to levies or taxes.

New Zealand Racing Board Chair Glenda Hughes says leakage is increasing and now a major threat to New Zealand's racing industry.

"We have long called for measures to level the playing field and ensure the racing industry sees a benefit from their investment."

"We have been working with the current government on this issue and we are pleased that both these political parties now see the need to take action."

The racing industry plays a critical role in the New Zealand economy contributing \$1.6 billion to GDP – on par with the seafood and wine industries.

It's a major source of employment, supporting over 17,000 full time jobs across the country.

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