SECURING A SUSTAINABLE FUTURE FOR RACING

The racing industry makes a significant contribution to the economy by supporting 17,000 jobs and contributing around $1.6 billion to the economy.

It’s important that the industry continues to foster the public’s interest in the sport to maintain that position.

The past year has seen some encouraging results. Racing revenue is up, and there have been record returns of $142 million to the three racing codes.

National’s priority is to secure the sustainable future of the racing industry. We are making sure the New Zealand Racing Board has a broad membership capable of realising the industry’s potential.

Although the racing industry has its challenges, National is determined to see racing flourish, and to ensure that the industry is defined by the passion and commitment of the people involved at every level.
NATIONAL IS . . .

✓ Maintaining the Racing Safety Development Fund which provides $1 million a year to race clubs around the country.

✓ Ensuring that revenue from non-casino gaming machines can still benefit the racing industry, by around $8 to $12 million a year.

NATIONAL HAS . . .

✓ Appointed a new Racing Board and Chair who have taken a fresh approach to revitalising racing in New Zealand.

✓ Supported a wide ranging industry review of animal welfare for greyhounds, which has resulted in a new animal welfare position being created and a database recorded of all dogs. This will help enhance the reputation of animal welfare in the racing industry.

✓ Hosted the Australasian Ministers Racing conference in Wellington this year.

WHAT WE WILL DO NEXT

1. ADDRESS THE ISSUE OF GAMBLING LEAKAGE

→ Work closely with the industry to seek a workable solution to betting on offshore websites.

More and more New Zealanders are gambling on offshore websites. But betting on New Zealand race meetings through offshore websites means the racing industry here misses out on much-needed revenue and the Government doesn’t collect the tax.

National will work closely with the industry to seek a workable solution to this complex and difficult issue. In particular we will draw on the experience of the Australian racing industry and Australian racing ministers.

2. WORK TO PROVIDE MORE CERTAINTY ON TAX RULES

→ Ensure that Inland Revenue works with the New Zealand Thoroughbred Breeders’ Association to clarify the interpretation of taxation issues.

The racing industry will benefit from more certainty on the tax rules that apply to it.

3. ENSURE GOOD GOVERNANCE

→ Ensure that the Racing Board carries out a comprehensive review of all internal costs.