

**New South Wales**



ANNO VICESIMO QUINTO

**ELIZABETHÆ II REGINÆ**

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**Act No. 80, 1976.**

An Act to amend section 2 of the Racing Taxation (Betting Tax) Act, 1952, to reduce the rate of tax on bets.  
[Assented to, 2nd December, 1976.]

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*Racing Taxation (Betting Tax) Amendment.*

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**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

**Short title.** 1. This Act may be cited as the “Racing Taxation (Betting Tax) Amendment Act, 1976”.

**Amendment of Act No. 19, 1952.** 2. The Racing Taxation (Betting Tax) Act, 1952, is amended—

- Sec. 2. (Imposition of tax.)**
- (a) (i) by omitting from section 2 (1) the matter “subsection (2)” and by inserting instead the matter “subsections (2) and (3)”;
  - (ii) by omitting from section 2 (1) the matter “1917–1952” and by inserting instead the matter “1917”;
  - (iii) by omitting from section 2 (1) the words “in lieu of the tax imposed by the Racing Taxation (Betting Tax) Act, 1939,”;
  - (iv) by omitting from section 2 (1) the matter “1912–1951” and by inserting instead the matter “1912”;

(b)

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*Racing Taxation (Betting Tax) Amendment.*

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(b) by inserting at the end of section 2 the following subsection :—

(3) In respect of a bet made on or after 1st January, 1977, relating to an event or contingency referred to in subsection (1) that is determined on or after that date, the rate of tax is, instead of the rate specified in subsection (2), one and one-quarter per centum of the total amount of bets made by backers with any bookmaker.

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