



New South Wales

# Totalizator Regulation 1998

under the  
Totalizator Act 1997

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Totalizator Act 1997*.

M. R. Egan, M.L.C.

Treasurer

## Explanatory note

This Regulation is consequential on the proposed *Totalizator Agency Board Privatisation Regulation 1998*, and provides that a stockbroker who purchases shares in the totalizator licensee (ie TAB Limited) in accordance with the purchase and resale arrangement referred to in that Regulation will be exempt from the provisions of the *Totalizator Act 1997* that prohibit a person from having more than 5% of the total shares in the licensee.

This Regulation comprises or relates to matters of a machinery nature. This Regulation is made under the *Totalizator Act 1997*, including section 31 (7).

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## Totalizator Regulation 1998

### 1 Name of Regulation

This Regulation is the *Totalizator Regulation 1998*.

### 2 Definition

In this Regulation:

*the Act* means the *Totalizator Act 1997*.

### 3 Notes

The explanatory note and table of contents do not form part of this Regulation.

### 4 Exemption from prohibited shareholding interest provisions: section 31 (7)

In accordance with section 31 (7) of the Act, if a stockbroker purchases (or agrees to purchase) shares in the licensee in accordance with an approved purchase and resale arrangement (as referred to in the *Totalizator Agency Board Privatisation Regulation 1998*), the stockbroker's interest in the shares is to be disregarded for the purposes of determining whether the stockbroker has a prohibited shareholding interest (as referred to in section 33 of the Act) in the licensee.