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NEW ZEALAND RACING BOARD

AMENDMENTS TO THE BETTING RULES

PURSUANT TO SECTIONS 52 AND 54
OF THE RACING ACT 2003

RACING ACT 2003

Pursuant to Section 52 and Section 54 of the Racing Act 2003 the NEW ZEALAND RACING BOARD hereby gives notice of the following amendments to the Betting Rules published as a Supplement to the New Zealand Gazette, 25 August 2003, No. 113, page 2981.

These Rules come into force on 9 March 2009.

Full copies of the Betting Rules may be inspected on request at TAB offices, downloaded from the NZ Racing Board internet site

www.nzracingboard.co.nz

or may be purchased from the NZ Racing Board, PO Box 38-899, Wellington Mail Centre, Lower Hutt 5045.

Dated at Wellington this 5th day of March 2009.

Graeme Hansen, Chief Executive of the New Zealand Racing Board.

Change #1

Rule 11.1.7 is amended to:

11.1.7 Termination

Subject to Rule 11.1.11 relating to Abandonment, the following will apply:

- (a) The Board may terminate any First Prize Pool. If the First Prize Pool is terminated, the First Prize Pool shall be distributed on a Pick6 as determined by the Board, as follows:
 - (i) The Pick6 First Prize Pool shall be distributed equally amongst those units of betting that have selected the Winner in each of the six Races.
 - (ii) If there are no units of betting that have selected the Winner in each of the six Races of the Pick6, the First Prize Pool shall be distributed equally amongst those units of betting that have selected the Winners in the greatest number of such Races.

Change #2

Rule 11.2.8 is amended to:

11.2.8 Termination

Subject to Rule 11.2.12 relating to Abandonment, the following will apply:

- (a) The Board may terminate any First Prize Pool. If the First Prize Pool is terminated, the First Prize Pool shall be distributed on a Pick6 as determined by the Board, as follows:
 - (i) The Pick6 First Prize Pool shall be distributed equally amongst those units of betting that have selected the Winner in each of the six Races.
 - (ii) If there are no units of betting that have selected the Winner in each of the six Races of the Pick6, the First Prize Pool shall be distributed equally amongst those units of betting that have selected the Winners in the greatest number of such Races.

Change #3

New Rules added to Rule 12 CONDITIONS APPLICABLE TO FIXED ODDS RACE BETTING as follows:

12.1 Interpretation

In Rule 12, unless the context otherwise requires:—

“**Lay Off**” means to place all or part of a fixed odds bet accepted by the Board on another betting system.

12.4 Circumstances in which the Board may Lay Off bets

The Board may Lay Off bets for the purpose of limiting the Board's financial exposure on any particular Race or Races.

Change #4

New Rules added to Rule 14 CONDITIONS APPLICABLE TO FIXED ODDS SPORTS BETTING as follows:

14.1 Interpretation

In Rules 14, 15 and 16, unless the context otherwise requires:—

“**Lay Off**” means to place all or part of a fixed odds bet accepted by the Board on another betting system.

14.8 Circumstances in which the Board may Lay Off bets

The Board may Lay Off bets for the purpose of limiting the Board's financial exposure on any particular Authorised Event or Authorised Events.

Change #5

APPENDIX 6 ADDITIONAL BETTING RULES SPECIFIC TO COMMINGLING AS A GUEST WITH TABCORP has been amended as follows:

1. ADDITIONAL BETTING RULES SPECIFIC TO COMMINGLING AS A GUEST WITH TABCORP

(a) Minimum dividend for Win, Place, Quinella, Trifecta, First4 and Quaddie

The Board will pay a minimum dividend of \$1.00 for the Win, Place, Quinella, Trifecta, First4 or Quaddie pools in the circumstances where Tabcorp pays a minimum dividend of \$1.04 for those pools.

(b) Statutory deduction – Quinella

The statutory deduction for commingled quinella pools will be 14.75%.

Where a pool is scheduled to be commingled, but the Board decides to un-commingle the pool before any betting data is exchanged with Tabcorp, then the statutory deduction for that quinella pool will be the statutory deduction as listed in APPENDIX 1.

(c) Statutory deduction – First4

The statutory deduction for commingled First4 Pools will be 22.50%.

Where a Pool is scheduled to be commingled, but the Board decides to un-commingle the pool before any betting data is exchanged with Tabcorp, then the statutory deduction for that First4 pool will be the statutory deduction as listed in APPENDIX 1.

(d) Statutory deduction – Quaddie

The statutory deduction for commingled Quaddie Pools will be 20.00%.

Where a Pool is scheduled to be commingled, but the Board decides to un-commingle the pool before any betting data is exchanged with Tabcorp, then the statutory deduction for that Quaddie pool will be the statutory deduction as listed in APPENDIX 1.

(e) Statutory deduction – Trifecta

The statutory deduction for commingled Trifecta Pools will be 20.00%.

Where a Pool is scheduled to be commingled, but the Board decides to un-commingle the pool before any betting data is exchanged with Tabcorp, then the statutory deduction for that Trifecta pool will be the statutory deduction as listed in APPENDIX 1.