

Betting Tax and Other Legislation Amendment Bill 2022

Submission No: 2
Submitted by: BetGold Racing & Sports
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From: Peter Laird [Redacted]
Sent: Thursday, 20 October 2022 12:01 PM
To: Robert Hansen
Cc: Education, Employment and Training Committee
Subject: POC Tax Scenarios Submission for QLD Government requested by 21 October 2022.
Attachments: POC Scenarios.xlsx
Categories: Submission

Dear Robert,

Thank you for the opportunity to provide information which I trust will be helpful in your deliberations.

The attachment provides certain scenarios which in general are conservative estimates.

I have two points from the attachment I wish to clarify as follows:

- (1) 10% should be viewed as very healthy in a situation where the licensee/operator runs a profitable business and where taxes etc are paid in Australia.
- (2) NGR = Gross Receipts, Qld (Bets Received) Less Payments to Patrons, Qld (Wins).

Respectfully I would submit that to go forward and thereby reach a situation where an increase in the POC tax does not have a deleterious effect on betting markets I suggest as follows:

- (1) Please consider making an allowance for losing months to be carried forward and aggregated in profitable months.
- (2) Please consider bringing the threshold in Queensland in line with Southern States or at least raise the threshold in Queensland to \$750,000.00.

Please contact me by email or give me a call if there are any questions.

Kind regards,

Peter Laird (Pres/QBA) [Redacted]

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Scenario 1 - Win			
Turnover	\$11,000	Assume all bets taken from QLD residents	
Payout	\$10,000		
NGR	\$1,000	Margin of 10% would be considered historically healthy	
GST	\$90.91		
T/O Fees @ 1.5%	\$165	On cash and bonus bets	
POC	\$200.0	\$455.91	Proposed 20%
Running costs	\$165.00	\$620.91	Estimated at 1.5% of turnover
Net	\$379.09		
Company Tax	\$113.73		
NPAT	\$265.36	2.41%	Assumes positive NGR

Scenario 1 - Bigger			
Turnover	\$1,100,000	Assume all bets taken from QLD residents	
Payout	\$1,000,000		
NGR	\$100,000	Margin of 10% would be considered historically healthy	
GST	\$9,090.91		
T/O Fees @ 1.5%	\$16,500	On cash and bonus bets	
POC	\$20,000.0	\$45,590.91	Proposed 20%
Running costs	\$16,500.00	\$62,090.91	Estimated at 1.5% of turnover
Net	\$37,909.09		
Company Tax	\$11,372.73		
NPAT	\$26,536.36	2.41%	Assumes positive NGR

Scenario 1 - Bigger No POC			
Turnover	\$1,100,000	Assume all bets taken from QLD residents	
Payout	\$1,000,000		
NGR	\$100,000	Margin of 10% would be considered historically healthy	
GST	\$9,090.91		
T/O Fees @ 1.5%	\$16,500	On cash and bonus bets	
POC	\$0.0	\$25,590.91	No POC
Running costs	\$16,500.00	\$42,090.91	Estimated at 1.5% of turnover
Net	\$57,909.09		
Company Tax	\$17,372.73		
NPAT	\$40,536.36	3.69%	Assumes positive NGR

Scenario 2 - Loss			
Turnover	\$11,000	Assume all bets taken from QLD residents	
Payout	\$11,000		
NGR	\$0	Margin of 10% would be considered historically healthy	
GST	\$0.00		
T/O Fees @ 1.5%	\$165	On cash and bonus bets	
POC	\$0.0	\$165.00	Proposed 20%
Running costs	\$165.00	\$330.00	Estimated at 1.5% of turnover
Net	(\$330.00)		
Company Tax	\$0.00		
NPAT	(\$330.00)	-3.00%	

Scenario 2 - Bigger			
Turnover	\$1,100,000	Assume all bets taken from QLD residents	
Payout	\$1,200,000		
NGR	(\$100,000)	Margin of 10% would be considered historically healthy	
GST	(\$9,090.91)		
T/O Fees @ 1.5%	\$16,500	On cash and bonus bets	
POC	\$0.0	\$7,409.09	Proposed 20%
Running costs	\$16,500	\$23,909.09	Estimated at 1.5% of turnover
Net	(\$123,909.09)		
Company Tax	\$0.00		
NPAT	(\$123,909.09)	-11.26%	

Scenario 2 - Bigger No POC			
Turnover	\$11,000	Assume all bets taken from QLD residents	
Payout	\$11,000		
NGR	\$0	Margin of 10% would be considered historically healthy	
GST	\$0.00		
T/O Fees @ 1.5%	\$165	On cash and bonus bets	
POC	\$0.0	\$165.00	Proposed 20%
Running costs	\$165.00	\$330.00	Estimated at 1.5% of turnover
Net	(\$330.00)		
Company Tax	\$0.00		
NPAT	(\$330.00)	-3.00%	

Scenario 2 - Bigger			
Turnover	\$1,100,000	Assume all bets taken from QLD residents	
Payout	\$1,200,000		
NGR	(\$100,000)	Margin of 10% would be considered historically healthy	
GST	(\$9,090.91)		
T/O Fees @ 1.5%	\$16,500	On cash and bonus bets	
POC	(\$20,000.0)	(\$12,590.91)	Proposed 20% should be carried forward as a credit in loss making months
Running costs	\$16,500	\$3,909.09	Estimated at 1.5% of turnover
Net	(\$103,909.09)		
Company Tax	\$0.00		
NPAT	(\$103,909.09)	-9.45%	