

Betting Tax and Other Legislation Amendment Bill 2022

Submission No: 4
Submitted by: Gold Coast Turf Club
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Thursday, 20 October 2022

Ms Kim Richards MP
Member for Redlands
Chair
Education, Employment and Training Committee
Parliament House
George Street, BRISBANE QLD 4000

By email: eetc@parliament.qld.gov.au

RE: Gold Coast Turf Club Submission: *Betting Tax and Other Legislation Amendment Bill 2022*

Dear Chair,

We are the Chairman and Chief Executive Officer of the Gold Coast Turf Club at Aquis Park.

Gold Coast Turf Club

Hosting approximately 50 race meetings each season, the Gold Coast Turf Club is home to several highly anticipated major events. The most significant event is the Magic Millions Raceday, held in January each year as part of the Magic Millions Carnival & Yearling Sale held over ten days on the Gold Coast.

Other featured events include the prestigious Melbourne Cup Raceday, Gold Coast Cup, Jewel Raceday and Pink Ribbon Cup Raceday.

The Gold Coast Turf Club has become one of the most sought-after function venues on the Gold Coast. Raceday and non-race day functions are held throughout the year in our unique venues, including the Emporium Lounge & Terrace, Boardroom, Corporate Suites, Gold Coast Event Centre and the new Glasshouse and The Perch.

Our club also features over a dozen separate bars, restaurants, cafes, and bistros.

Response to the Bill

A thriving local racing industry with world-class facilities benefits the whole community. For example, in June 2022, we partnered with the Queensland Government to announce an exciting redevelopment project. This project will create over 300 new local jobs during the initial construction phase and boost the local tourism and hospitality sector.



The Gold Coast Turf Club **supports the Betting Tax and Other Legislation Amendment Bill 2022 (the Bill)** and the proposed changes to how the racing industry is funded in Queensland. We envisage that the amendments to the Bill will create equity across the whole landscape of wagering service providers which we support. The increased revenue that the Amendments realise should be reviewed from an industry perspective to ensure the funding flows back to the Clubs and Stakeholders. Currently, Racing Clubs are obliged to rely on a business model based on sponsorship and hospitality in an endless pursuit for self-sustainability. Increasing the funding from wagering turnover would significantly increase the Clubs' ability to be self-sustainable, which in turn allows the Clubs to provide better services and offerings to local Stakeholders.

An example of our Club's efforts to diversify its operations whilst improving the servicing available to our Stakeholders is the recent creation of a school based educational program in partnership with the Australian Industry Trade College (AITC). Noting the resource difficulties many industries are currently facing, the program aims to improve the quality and quantity of individuals seeking employment with the Racing Industry, by providing them with a bespoke emersion to the industry whilst completing their secondary education.

We look forward to the benefits flowing to the racing industry and seeing the flow on effects to the local economy and community.

Thank you for the opportunity to comment on the Bill. I am available for questions anytime on [REDACTED] or at [REDACTED]

Yours sincerely,

Steve Lines
Chief Executive Officer
Gold Coast Turf Club

Brett Cook
Chairman
Gold Coast Turf Club