

Question on Notice

No. 1539

Asked on 30 November 2006

MR STEVENS asked the Premier and Minister for Trade (MR BEATTIE)—

QUESTION:

Why is the Queensland events funding for the Magic Millions carnival run by the Gold Coast Turf Club paid directly to the Magic Millions private company rather than the not-for-profit Gold Coast Turf Club which runs the carnival?

ANSWER:

Queensland Events Corporation first became involved in Magic Millions in February 1998, when the then Borbidge Government announced support of \$600,000 per year for five (5) years to the Magic Millions company. My Government has continued that support.

While the Gold Coast Turf Club hosts a number of race days during the Carnival period, the core focus of the Carnival has always been the thoroughbred sales. It is the sales and the overall Magic Millions concept, the rights to which are owned by the Magic Millions company, which provides the interstate and international profile and branding.

Queensland Events Corporation's investment is substantially directed towards further developing the international profile of the event through the attraction of buyers from key markets in Asia, the Middle East, Europe and South Africa.

The investment in Magic Millions is in line with Queensland Events Corporations previous support for the Queensland Winter Racing Carnival where the Government's funding was not directed towards either of the two Brisbane turf clubs but rather towards the overall marketing and promotion of the Carnival.