

# **Racing Queensland Limited**

## **POLICY ON THE ALLOCATION OF RACE DAYS AND PROVISION OF FUNDING TO RACE CLUBS**

### **DATE THE POLICY WAS MADE**

This policy was made on 1 July 2010.

### **COMMENCEMENT DATE**

This policy comes into effect on 1 July 2010.

### **PURPOSE**

The *Racing Act 2002* (Act) authorises Racing Queensland Limited (Racing Queensland) to make policies for the sound management of the industry. Section 81(j) of the Act requires Racing Queensland to make a policy on the allocation of race days and provision of funding to race clubs.

#### ***Importance of allocation race days***

Race days must be allocated in such a way that maximises wagering turnover so that the Queensland racing industry receives the greatest possible return from the agreement.

#### ***Importance of provision of funding***

Under section 34 of the Act, Racing Queensland may, in accordance with its policies, distribute funding to a licensed race club for a purpose relating to the club's operations. Racing Queensland is responsible for setting the racing program and prize money levels, to ensure the best possible outcomes for the industry. In addition, Racing Queensland always pays prize money to winning connections.

The Queensland racing industry operates in a competitive market and must use its limited resources wisely for the benefit of the industry. Racing Queensland must allocate industry funds fairly and transparently to ensure the Queensland racing industry receives the greatest possible return on this investment.

#### ***Rationale***

The purpose of this policy is to ensure Racing Queensland makes sound decisions on the allocation of race dates and the provision of funding to licensed race clubs.

### **POLICY STATEMENT**

#### ***Allocation of race days***

Each year Racing Queensland will review the racing calendar to ensure it delivers the greatest possible return to the Queensland racing industry.

By April each year, Racing Queensland will release the racing calendar for the next year.

### ***Provision of funding***

Each year, Racing Queensland will develop a schedule of funding to be provided to Queensland thoroughbred race clubs. Racing Queensland will provide funding according to the schedule.

Race clubs that receive funding from Racing Queensland must use the funds for the purpose for which they are provided.

### **APPLICATION**

This policy applies to all race clubs licensed by Racing Queensland Limited, whether they are proprietary or non-proprietary.

### **RULES OF RACING**

Race clubs must comply with the Rules of Racing that govern the allocation of race days and provision of funding to race clubs.

### **REVIEW**

Review date will be July 2012.

### **REVISION HISTORY**

<b>Version</b>	<b>Date</b>	<b>Description</b>
1.01	July 2010	Board adopted under exceptional circumstances
1.02	September 2010	Board confirmed this policy continued to have effect