

Unvalidated References:
Bookmaking Act 1974

This reprint of this Statutory Instrument incorporates all amendments, if any, made before 25 November 2006 and in force at 1 July 2001.

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Legislative Counsel
Dated 25 November 2006

INDEPENDENT STATE OF PAPUA NEW GUINEA.

Chapter 265.

Bookmaking Regulation 1978

ARRANGEMENT OF SECTIONS.

1. Price of betting tickets.
2. Returns.
3. Retention of books.

Bookmaking Regulation 1978

MADE under the *Bookmaking Act 1974*.

Dated 200 .

1. PRICE OF BETTING TICKETS.

For the purposes of Section 16(1) of the Act, the price of betting tickets is K4.00 for 500 tickets.

2. RETURNS.

(1) Except where the Commissioner General otherwise allows, a return required under the Act to be furnished to the Commissioner General shall be on a form provided by the Commissioner General for that purpose.

(2) A return required under the Act to be furnished to the Commissioner General shall, in relation to each day of operation within a week, or such other period to which it relates, state—

- (a) the dates of operation on which bets are accepted; and
- (b) the betting ticket number in respect of each bet; and
- (c) the total amount of each bet; and
- (d) the amount of each lay-off bet made and the name of the bookmaker with whom it was made; and
- (e) the amount of each lay-off bet accepted and the name of the bookmaker from whom it was accepted; and
- (f) the total amount of bets accepted; and
- (g) the amount remaining (net turnover) after deducting from the total amount of bets accepted the total amount of lay-off bets made; and
- (h) the amount of winnings paid out or payable on bets accepted; and
- (i) the amount of turnover tax enclosed with the return and the calculation of that amount; and
- (j) the amount of any penalty tax enclosed with the return.

(3) A return furnished to the Commissioner General shall be verified by the declaration of the person making that return as set out in the form of the return.

3. RETENTION OF BOOKS.

(1) Subject to Subsection (2), the period in respect of which a bookmaker shall retain books for the purposes of Section 35 of the Act is seven years from the date of the transaction, act or operation to which they relate.

(2) If the Commissioner General, by written notice, advises a bookmaker that any of the bookmaker's books are required to be retained for such period, being less than seven years, as is specified in the notice, the bookmaker may dispose of those books after that lesser period has expired.

Bookmaking Regulation 1978