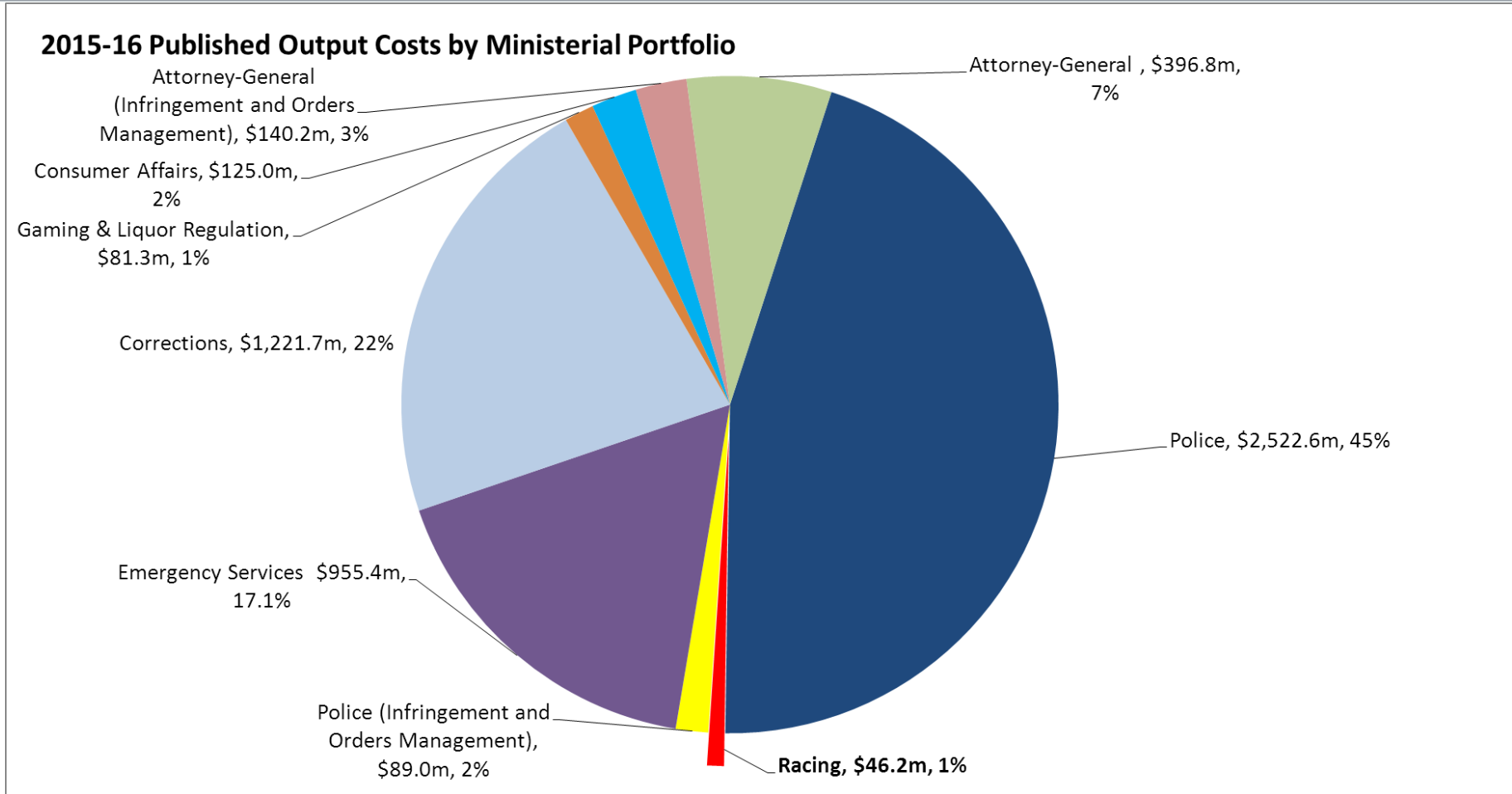


2015-16 Public Accounts and Estimates Committee Budget Estimates Hearing

The Hon. Martin Pakula MP
Minister for Racing

Justice Budget Breakdown



Racing and the Victorian economy

- Racing makes a significant contribution to the Victorian economy
- Economic impact in excess of \$2.8 billion per annum
- Benefits shared across industries, including fashion, hospitality and transport
- More than 114,000 directly involved in the Victorian racing industry

Initiatives

- The Victorian Racing Industry Fund returns all unclaimed dividends and on-course wagering taxes to the racing industry
- VRIF will be renewed for a further four years.
- This Budget commits \$72mill to ensure that the VRIF is continued until at least 30 June 2019
- We are consulting with key racing industry stakeholders to finalise VRIF guidelines

Achievements

- \$5 million to support lighting infrastructure at Racing.com Park – the new racing home of the Pakenham Racing Club
- Swift action to address live baiting – \$3 million to Greyhound Racing Victoria to bolster animal welfare and integrity measures
- \$200,000 to enable Racing Analytical Services Limited to establish the first ever, dedicated cobalt-testing lab in Australian racing

Achievements – Harness racing audit

- Major election commitment
- Audit report from Mr Dale Monteith delivered on 9 April 2015
- Broad consultation with industry
- 18 recommendations to government and HRV
 - modernise governance structures – skills-based Board
 - bolster integrity services
 - improve stakeholder consultation
- Will work with HRV to implement

Reforms Ahead

- Amendment of *Racing Act 1958* to improve governance and establish an appointments panel for the HRV Board
- Separate integrity body for harness racing also recommended by HRV audit
- Will await findings of investigations into greyhound racing (RIC and Chief Vet) and cobalt (RV) before determining a path forward
- Possible legislative amendments from the greyhound investigations