

EXPLANATORY NOTES

HORSERACE BETTING AND OLYMPIC LOTTERY ACT 2004

SUMMARY OF THE ACT

BACKGROUND

Horserace betting

Olympic Lotteries

TERRITORIAL APPLICATION

COMMENTARY ON SECTIONS

PART ONE: SALE OF THE TOTE

Section 1: Dissolution of the Tote

Section 2: Successor Company: Transfer

Section 3: Section 1 and 2: Supplemental

Section 4: Tax

Section 5: Pre-sale of shares, &c. to government

Section 6: Accounts

Section 7: Shadow directors

Section 8: Exclusive licence

Section 9: Section 8: Supplemental

Section 10: Control when no exclusive licence

Section 11: Preparatory work by the Tote

Section 12: Interpretation

PART 2: ABOLITION OF THE HORSERACE BETTING LEVY SYSTEM

Section 15: Abolition of levy

Section 16: Property of the Levy Board

Section 17 and Schedule 4: Consequential amendments

These notes refer to the Horserace Betting and Olympic Lottery Act 2004 (c.25)

Section 18: Tax

PART 3: NATIONAL LOTTERY: OLYMPIC LOTTERIES

Section 21: Licensing of Olympic Lotteries

Section 22: Timing

Section 23: The Fund

Section 24: Payments into Fund from lottery proceeds

Section 25: Payments into Fund from National Lottery Distribution Fund

Section 26: Payments out of fund

Section 27: Investment

Section 28: Winding up

Section 29: The Olympic Lottery Distributor

Section 30: Distribution

Section 31: Distribution Policy

Section 32: Dissolution

Section 33: Interpretation

Section 34: Consequential amendments

Section 35: Changes in Olympic Procedure

Section 36: Regulations and orders

Schedule 1: New Schedule 1a to the Betting, Gaming and Lotteries Act 1963

PART 1

PART 2

PART 3

Schedule 2: Sale of the Tote: Consequential Amendments

Schedule 3: Horserace Betting Levy Board: Transfer of Property

Schedule 5: the Olympic Lottery Distributor

Schedule 6: Repeals

COMMENCEMENT

HANSARD REFERENCES