Racing Ministers have reached unanimous agreement today on the issue of bookmakers making a return to the Australian racing industry in the form of a product fee.

NT Racing Minister Syd Stirling, who attended a meeting with other state and territory racing ministers in Sydney, said the Australian racing industry would now undertake negotiations with licensed Australian bookmakers, including the NT’s corporate bookmakers, on developing a framework for the product fee.

"Those negotiations will include how much that product fee should be and how it should be applied", he said.

"The Northern Territory is pleased that Ministers were able to reach agreement on applying a product fee to bookmakers which we have supported in-principle since the issue was first raised, and that our bookmakers will be included in consultations and negotiations as industry works to progress this issue".

Mr Stirling said Ministers had some discussions surrounding the issue of prohibiting bookmakers from basing dividends on Totalisator odds.

"Ministers were unable to reach unanimous agreement on this issue, with Victoria and the Northern Territory maintaining their position that prohibition was unnecessary", he said.

"All jurisdictions, including the Northern Territory, did agree that bookmakers should comply with minimum wager obligations".

Mr Stirling said the Australian racing industry would be asked to report back to Racing Ministers on a product fee framework on March 12, 2004.