Northern Territory

Reiterates Position on Bet Exchanges

The Northern Territory Minister for Racing, Gaming and Licensing Syd Stirling today reiterated his Government’s position on bet exchanges.

“The Northern Territory Government has adopted a consistent in-principle approach in relation to the issuing of bet exchanges licences since the matter was first raised. Nothing has occurred in the past few weeks to change that approach,” Mr Stirling said.

“But in light of recent developments and mounting speculation about bet exchanges, I would like to reiterate the position that we publicly stated some 12 months ago.

“That position is as follows:

The Northern Territory Government will only consider issuing a bet exchange licence on Australian racing if:

- the issuing of such bet exchange licences is otherwise endorsed by Australian Racing Ministers; or
- another Australian jurisdiction issues a bet exchange licence; or
- we can be satisfied, in liaison with the Australian Racing Board, that the issuing of such a bet exchange licence would lead to an equal or better return to the Australian racing industry.

However, the Northern Territory Government will reserve its right to issue Bet Exchange licences for Sports betting and overseas racing.

“We welcome the recent decision by the Federal Government to leave the issue of bet exchange licencing to States and Territories,” Mr Stirling said.

“The Northern Territory has said all along that an outright prohibition of bet exchanges is neither feasible nor in the best interests of Australian racing.

“Like any other industry, the racing industry must keep pace with the latest technologies and recognise customer demand in order to survive and prosper.

“Having said that, the primary consideration of all jurisdictions must be to protect the Australian racing industry and that means protecting the level of returns to racing from all forms of gambling.”