

21 September 2023

Mr Stephen Palethorpe
Committee Secretary
Senate Standing Committees on Environment and Communications
PO Box 6100
Parliament House
Canberra ACT 2600

By email: ec.sen@aph.gov.au

Tabcorp Submission: Interactive Gambling Amendment (Credit Card and Other Measures) Bill 2023

Dear Secretary

Thank you for the opportunity to participate in the Senate Environment and Communications Legislation Committee's **(the Committee)** Inquiry **(the Inquiry)** into the *Interactive Gambling Amendment (Credit and Other Measures) Bill 2023* **(the Bill)**. Tabcorp **does not oppose a ban on credit card deposits for online wagering.**

Tabcorp in Australia

As background, Tabcorp is an Australian company that operates the well-known Australian brands *TAB* and *Sky Racing*. We employ **3,000** people, and our products also support around **330,000** indirect jobs in the racing industry and pubs and clubs across Australia. We have about **805,000** customers in Australia and broadcast over **150,000** live races worldwide every year.

Tabcorp's operations are founded in various licences awarded and regulated by state and territory governments. In FY23, Tabcorp paid over **\$500 million** in state and federal government taxes, **\$1.1 billion** for state and territory racing industries and **\$200 million** in assistance to small businesses (pubs and clubs). These returns to government, industry and venue partners were over **65 per cent** of our total revenue, contrasted against Tabcorp's net profit after tax of around **\$66 million**, which is less than three per cent of total revenue. The Tabcorp model is a very efficient, government-licensed, community-focused redistribution model.

These contributions support essential government-funded community services and are a significant funding source for our industry partners. We also contributed to the economic development and resilience of the Australian community through job creation, buying from local businesses and supporting grassroots charities and community organisations. We have key partnerships with various charitable organisations, and we engage with our strategic partners to provide financial support and share our resources, networks, skills, expertise, and people.

Tabcorp response to the Bill

We do not oppose a ban on credit card deposits for online wagering. There are already restrictions on credit cards in retail gambling environments, i.e., pubs, clubs, and racetracks. This ban will bring online operators into line with retail betting.

Conclusion

The racing industry, pubs, clubs, and government all benefit from a well-regulated wagering industry and a responsible operator like Tabcorp. We want to work with the government to ensure that racing and sport remain strong, that small businesses such as pubs and clubs are supported, and that gambling continues to be delivered responsibly in the community.

Please do not hesitate to contact me if we can further assist. We are happy to make ourselves available to the Committee at any stage.

Yours sincerely

LYDIA DEUTSCHER

General Manager – Government Affairs