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GPOL0039

## 1. OBJECTIVE

- 1.1 The objective of this policy is to document the withdrawal of the nomination fee from the prize money paid and details the options and procedures for the payment of prize money.

## 2. POLICY

- 2.1 The nomination fee for the greyhound to participate in an event shall be paid directly by Tasracing to the Club hosting the meeting resulting in no nomination fee being payable or being deducted from any prize money won by the greyhound.
- 2.2 The advertised prize money for the race shall be exclusive of the nomination fee.
- 2.3 The nomination fee paid to the club hosting the meeting shall be paid on the basis of \$80 per race, excluding Group Race Finals.
- 2.4 Prize money including any bonuses shall be paid to the Owner in such manner as the Controlling Body determines, unless such bonus is a breeders bonus in which case it shall be paid to the breeder.
- 2.5 Owners shall have the opportunity to lodge a Notification of Greyhound Prizemoney Split form with the Controlling Body, however should a form not be lodged all prize money won by the greyhound shall be paid to the owner.
- 2.6 If the Controlling Body determines payments are to be made by Electronic Funds Transfer then the prize money shall be withheld if the owner has failed to lodge a Tax Compliance Form and/or details of their bank account.
- 2.7 The owner shall have the opportunity to lodge a Notification of Greyhound Prizemoney Split form for any greyhound they own authorising all or any percentage of the prize money won by the greyhound, excluding any bonuses, to be paid to the trainer of the greyhound.
- 2.8 If the Controlling Body determines payments are to be made by Electronic Funds Transfer then the trainer's percentage of any prize money shall be withheld if the trainer has failed to lodge with a Tax Compliance Form and/or details of their bank account.
- 2.9 All payments shall be made in accordance with appropriate GST legislation in force at the time of such payment.
- 2.10 Prize money won by a Syndicate or partnership shall be paid to the manager of the syndicate or partnership.
- 2.11 A Remittance Advice will be provided for non-GST registered owner of any greyhound which wins prize money.
- 2.12 A Recipient Created Tax Invoice will be provided for the GST registered owner of any greyhound which wins prize money.