

Dear Sir/ Madam

I refer to AUSTRAC's intention to charge a fee for the duties it provides.

It seems an implausible position. The original legislation was introduced with the intention to track suspicious financial transactions. The enormous breadth of the legislation has meant that small non TAB bookmakers have been caught in its net. Small country Non-TAB bookmakers such as myself hold anything between \$2000 to \$10 000 PER MEETING. GRNSW statistic show that the average crowd at a non-TAB greyhound meeting is around 71 PEOPLE. This is made up of owners, trainers and handlers all of which are registered and are required to display their identity cards whilst on course. Bookmakers Fielding at such meetings are already governed by the financial record obligations of any bet over \$ 10 000. RECORDS would indicate that NO such bet has ever been recorded at such meetings. The average on such meetings bet equates to around \$16.

The imposition of the legislation has already caused concern to such small entities. It seems preposterous to apply a fee of any amount on such entities. The first proposition was that of a flat \$500 fee. On the years in which I made profit such a fee would represent an impost between 10 and 70 % of my annual profit.

Common sense must prevail it is not the intention of the legislation to cause small bookmakers to cease operating. A threshold system must be

introduced. Any fielder with a turnover of less than \$ 200 000 per year should be fee exempt

To impose a levy on such entities would prove catastrophic to small business. Small operators are heavily governed by both clubs and governmental bodies such as GRNSW. Such bodies have access to holding records and betting sheets. Such operators pay a fee to both bodies to govern their activities therefore a third overriding body such as AUSTRAC is not necessary for such small operators, Please carefully consider any intention to impose a fee on small business such as country non-TAB bookmakers. I suggest an AUSTRAC representative ventures out to a country greyhound meeting to seek the plausibility of terrorist money being laundered at such a meeting.

Yours Sincerely  
Paul Fitzgerald