



## AMENDMENT TO AUSTRALIAN RULES OF RACING

### Registered syndicates comprising 50 people

#### Summary:

Racing Australia previously made an amendment to AR.69(c) to correlate with ASIC's decision to increase the maximum number of members in a registered syndicate (for the purposes of obtaining exemption from a number of the provisions of the Corporations Act in respect of managed investment schemes) from 20 to 50.

Further amendments, however, are required to AR.69 and AR.69A(b) to properly reflect the decision of ASIC.

Also, the wording "Subject to AR.69F" at the beginning of AR.69 is redundant as AR.69F was rescinded in December 1998.

#### 1. Amend AR.69 as follows:

"**AR.69.** A horse shall not be entered or raced except by;

- (a) A natural person, or a combination of not more than twenty natural persons.
- (b) A syndicate.
- (c) A combination of one or more registered syndicates and/or natural persons totalling in all not more than twenty.

Provided the syndicate has been registered in accordance with the Rules of Racing and complies with the Regulations."

**Date of Effect: 1 February 2017**

#### 2. Amend AR.69A(b) as follows:

"**AR.69A.**

...

"(b) A combination of persons not exceeding twenty (or fifty in the case of a horse racing syndicate entitled to exemption under ASIC Corporations (Horse Schemes) Instrument 2016/790 (or any instrument, regulation or class order that replaces or supersedes that Instrument))."

...

**Date of Effect: 1 February 2017**