

Media Release

The Hon Martin Pakula MP
Attorney-General
Minister for Racing



Tuesday, 20 December, 2016

RACING VICTORIA TO HAVE INDEPENDENT BOARD

The Andrews Labor Government has today announced that it will amend the *Racing Act 1958* to create an independent Board for Racing Victoria.

Minister for Racing Martin Pakula intends to introduce legislation in 2017 to change the way directors are selected to ensure a Board which is independent, diverse and where conflict of interest is minimised and appropriately managed.

The Government will consult with the racing industry in the new year as we finalise the selection model.

The selection model will not alter the fundamental nature of Racing Victoria and the Government is not proposing to create a racing commission or a statutory authority.

With the positions of permanent Chairman and new CEO to be filled in the near future, this announcement provides prospective candidates with clarity and certainty around the future governance arrangements for Racing Victoria.

The Government will continue to work cooperatively with the Board of Racing Victoria while legislation is developed and the new structure is implemented.

Quotes attributable to Minister for Racing Martin Pakula

"Racing is an industry which employs tens of thousands of Victorians and is worth hundreds of millions of dollars."

"It's vital that an industry of such importance has a modern and independent governance structure to match."

"It is no longer appropriate for the Board of Racing Victoria to be chosen by the people and organisations that it regulates."