

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on the 1st April 2004, amend the General Betting Duty Regulations 2001 (S.I.2001/3088) by amending the thresholds (of the aggregate of the amounts that were due to a bookmaker, in respect of bets made with him in a 12 month period) for determining when a bookmaker may have accounting periods of a three-month duration.

The threshold below which a bookmaker may qualify for three-month accounting periods has been extended from £600,000 to £660,000. The threshold above which a bookmaker, accounting for duty on a three-monthly basis, must return to monthly accounting periods has been extended from £750,000 to £825,000.

A full regulatory impact assessment has not been produced for this instrument as it has no impact on the costs of business, charities or voluntary bodies.