**PROPOSED RULE CHANGES: EXPLANATORY NOTES**

As part of Greyhound Racing Victoria’s (GRV) commitment to supporting and promoting the growth of the sport, changes are being proposed to the Rules of Racing that govern syndicates of racing greyhound owners. These changes are designed to reduce the administration burden on participants and increase participation, while ensuring syndicates will meet all integrity, compliance, rehoming and animal welfare requirements.

GRV is also seeking to update the functions of the the Greyhound Racing Victoria Integrity Council and clarify the operation of the exclusion of liability to Satisfactory Trials.

GRV would like to hear your views on these proposed changes.

**Private and Public Syndicates**

It is proposed to change LR13 to:

1. preserve the existing registration of group owners by changing the name of those types of registrations to “Private Syndicates”. All members of a Private Syndicate must be registered owners with GRV under the Rules.
2. create a new category of “Public Syndicate”. Syndicate members do not need to be registered owners under the rules, but the syndicate must meet a range of other requirements for registration including having a syndicate manager and alternate syndicate manager who are both registered owners.
3. introduce key elements of registering a Public Syndicate including:

* providing the details of each syndicate member, including the name, address and date of birth;
* ensuring there is a “Syndicate Manager” and “Alternate Syndicate Manager” to act as the registered owners who are responsible for compliance with the Rules on behalf of the syndicate;
* capping the number of syndicate members at 50 individuals;
* requiring that members agree to the terms of a “Syndicate Agreement”;
* requiring a syndicate to ensure that each member has read the Rules and are not currently warned off, disqualified or suspended from greyhound racing with any controlling body or any other racing codes.

GRV understand that most public syndicate operators already have most of these arrangements in place.

**Managed Investment Schemes**

Regardless of compliance with GRV’s Rules of Racing, some syndicate arrangements may also need to comply with the managed investment scheme requirements under the Commonwealth’s *Corporations Act 2001*. Syndicate arrangements might be affected by these commonwealth provisions if participants, or an associate of that person, are in the business of promoting managed investment schemes. This usually involves promoting more than one syndicate. A threshold consideration of whether a syndicate is a managed investment scheme is whether an offer is made publicly, for example, by advertisement or an online promotion accessible to the public.

This is a compliance area regulated by the Australian Securities and Investments Commission, not GRV.

However, to assist participants with their understanding of these obligations, GRV has developed some basic information sheets that can be found at: <https://greyhoundcare.grv.org.au/rules-of-racing>.

Ultimately, whether an arrangement is a managed investment scheme or not will depend on the individual facts and circumstances of a proposed group ownership arrangement. Any questions about these requirements should be directed to ASIC at:

ASIC Customer Contact Centre: 1300 300 630

Further information is available on the ASIC website at <http://www.asic.gov.au>

**Rule to clarify the application of exclusion of liability to satisfactory trials**

To avoid any uncertainty in relation to the operation of the exclusion of liability in LR27.1(iv)(d), Rule 38 is proposed to be amended to clarify that the exclusion of liability applies to the performance of a satisfactory trial as well as race events.

**Update to the functions of the Greyhound Racing Victoria Integrity Council**

To ensure that GRV’s Integrity Council Charter is kept up to date with its purposes, it is proposed to update the functions of the Council in LR52.1. These changes will include references to the Council’s functions to oversight integrity risk, integrity strategic matters and GRV’s registration strategy and integrity resourcing.

**PROPOSED SYNDICATION RULE CHANGES**

**Frequently Asked Questions**

**When do I have to register a syndicate?**

Under current Rules of Racing, everyone who has an ownership interest in a racing greyhound must be registered with Greyhound Racing Victoria (GRV). This includes where a greyhound is owned by multiple owners through a syndicate arrangement.

**Why have these Syndication Rule changes occurred?**

GRV recognises that the Rules currently create a barrier to participation for people who want to be involved in greyhound racing but not actively involved in the day to day management of syndicate greyhounds or registered as owners. The current requirements place an unnecessary administrative burden on professional syndicators looking to promote and register public syndicates with GRV.

**What are the main changes?**

The main changes relate to the introduction of public syndicates which will:

* remove the requirement for individual syndicate members to be registered as owners; and
* ensure that decision making about and responsibility for the welfare of greyhounds owned by the syndicate are the joint responsibility of the syndicate manager and a delegated person as alternative syndicate manager.

**Can syndicates still be registered as a group of Owners?**

Yes. These arrangements aren’t proposed to be changes. However, under the proposed rule changes these would be called private syndicates. All members will still be required to be owners. These private syndicates will continue to have a maximum of 20 owners.