



T R E A S U R E R

STATEMENT

NSW Lotteries sale passes NSW Upper House

NSW Treasurer Eric Roozendaal tonight welcomed the passage of legislation for the sale of NSW Lotteries through the Legislative Council – describing the event as “historic”.

“This is good news for the NSW economy,” Mr Roozendaal said.

It is the latest development in the State Government’s economic program and follows the decision last week by international ratings agency Standard & Poor’s to reaffirm the State’s AAA credit rating.

Earlier today, the NSW Government reached agreement on amendments to the legislation with Coalition gaming spokesman George Souris. The agreed amendments were:

- Extending protections for newsagents from three to five years; and
- Extending the maximum licence length from 30 years to 40 years.

The amended enabling legislation will now go back before the NSW Legislative Assembly for final approval.

Mr Roozendaal said the passage of the legislation would provide certainty for NSW Lotteries employees and newsagents.

“The legislation strikes the right balance between protecting newsagents and protecting the value of NSW Lotteries for taxpayers,” Mr Roozendaal said.

After the legislation passes the NSW Parliament, the Government will call for “request for qualifications” from potential bidders within two weeks.

The first phase of the sale process will assess the qualifications of interested bidders to operate a public lottery in NSW.

The NSW Government expects the sale to be completed in early 2010.

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