



Racing NSW Breeder Owner Bonus Scheme 2012

BOBS 2012

For horses turning 2YO on 1 August 2012

TERMS AND CONDITIONS

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2012

Terms and Conditions

Racing NSW Breeder Owner Bonus Scheme (BOBS) - BOBS 2012

Listed below are the terms and conditions of the Racing NSW Breeder Owner Bonus Scheme (BOBS). Please read the terms and conditions before you proceed with your nomination.

DEFINITION

In these terms and conditions any reference to "Owner" of a horse is that person or persons defined as the "Nominator" in Australian Rule of Racing 1, namely; "Nominator" means any owner or if the horse is leased any lessee by or on whose behalf a horse is entered and includes any Registered Manager for a Company and any trustee for a Syndicate and any person exercising the rights of a nominator under the Rules by reason of the death of a nominator, the sale of a horse with engagements, the termination of a lease or otherwise.

THE SCHEME

1. The scheme is the Racing NSW Breeder Owner Bonus Scheme (BOBS) and is open to eligible horses during their 2YO and 3YO racing seasons.
2. The scheme is administered by Racing NSW.
3. The scheme is subject to the Rules of Racing of Racing NSW, incorporating the Australian Rules and Local Rules of Racing.
4. BOBS 2012 is open to eligible horses turning 2YO in 2012.

NOMINATION OF A HORSE

5. For a horse to be eligible for the scheme, the following applies:
 - a. Its sire must be nominated for the scheme, and;
 - b. The horse must have been conceived in NSW, provided that;
 - c. The progeny of a stallion nominated under Term 5(b) is eligible for the scheme.
6. Nomination of a horse is by way of a fee. The amount of the fee and closing times are listed below:
 - a. Nominations will be taken during the period 1 April 2012 to 1 September 2012 at a fee of **\$990** (inclusive of GST).
Late nominations lodged after 1 September 2012 and before 1 August 2013 will be at a fee of \$5,500 (inclusive of GST). A horse cannot be nominated for BOBS once it has turned 3YO.
 - b. Provided that in the case of late nominations, the nomination of a horse made within one month of the sire contribution having been paid for its sire shall be at a fee of **\$990** (inclusive of GST).
 - c. The nomination is not transferable and non-refundable.

BOBS EXTRA

BOBS *EXTRA* applies to all races of a distance 1600m and beyond (excluding Group and Listed), where these are won by BOBS *EXTRA* racehorses aged four-years-old and older.

Horses nominating for BOBS 2012 (turning 2YO at 1st August 2012) will have the option of expanding their nomination to include BOBS *EXTRA*. BOBS *EXTRA* races for this series will commence from 1st August 2014 (when these horses have turned 4YO).

*1st AUGUST 2012 (BOBS 2012 horses turn 2YO)	*1st SEPT 2012 (Deadline for BOBS 2012 horses to nominate for BOBS & BOBS EXTRA)	1st AUGUST 2014 (BOBS EXTRA commences for BOBS 2012 horses)
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Nomination fee for BOBS *EXTRA* is \$840, plus **\$990** to enter the incumbent BOBS Series (total of **\$1,830**).

No late nominations are allowed for BOBS *EXTRA*.

PAYMENT OF BONUSES

7. The bonus scheme commences at the beginning of a horse's 2YO year and expires at the conclusion of its 3YO year. (For the avoidance of doubt, the payment of the entry fee covers the horse for both its 2YO and 3YO racing seasons).
8. Eligibility is from the date of nomination, but does not include races for which final acceptances have already been taken.
9. A bonus shall be awarded to a nominated horse for each of its wins at any registered meeting held in NSW (excluding Group and Listed races) as a 2YO and 3YO.
10. Each bonus shall generally be paid as listed in the table below;

Race	Owner nominator	Stallion	Trainer	NSWJA	Total
Metropolitan TAB (Saturday, Public Holidays with Saturday equivalent prizemoney)	\$16,000	\$2,500	\$1,000	\$500	\$20,000
Metropolitan TAB (Midweek, Sundays and Public Holidays with less than Saturday equivalent prizemoney)	\$8,000	\$1,250	\$500	\$250	\$10,000
Provincial TAB	\$4,000	\$625	\$250	\$125	\$5,000
Country TAB	\$4,000	\$625	\$250	\$125	\$5,000
Country Non-TAB and Picnics	\$1,000	\$156.25	\$62.50	\$31.25	\$1,250

In addition, bonuses will be paid on prizemoney, rather than the location of the advertised race, in accordance with the following:
Any eligible race conducted in NSW, which has advertised cash prizemoney from \$27,000 to \$69,999 will attract a BOBS bonus of \$10,000, and;

Any eligible race conducted in NSW which has advertised cash prizemoney of \$70,000 or more will attract a BOBS bonus of \$20,000.

The distribution of bonus payments for BOBS *EXTRA* will be as per the above schedule, except that stallion nominators will not be eligible for bonus percentages. Racing NSW will retain this amount for administrative purposes.

“BOBS BUYER” (DOUBLE-UP) PROMOTION

11. In addition to cash bonuses provided above to owners, Racing NSW may make available additional funds to be used for the purchase of any BOBS eligible racehorses being sold at public auction by participating Sales Companies, referred to as “BOBS Buyer” or BOBS Double-Up. Bonus winning owners participating in the BOBS Double-Up programme are referred to as “BOBS Buyer”. The objective of BOBS Double-Up is to encourage winning owners to re-invest in purchasing and racing BOBS eligible racehorses in NSW. Racing NSW will administer the BOBS Double-Up programme in a manner consistent with this objective.
From 1st August, 2011 the BOBS Double-Up promotion is not available for BOBS Extra Bonuses.
12. From time to time, Racing NSW will determine the amount of funds available, if any, that may be claimed in this manner. Racing NSW reserves to itself the right to increase or decrease at any time the amount of bonuses available under this promotion and to cease the promotion at any time or to allocate bonuses as it sees fit.
13. It is anticipated that the amount of funds available under the “BOBS Buyer” Double-Up promotion (subject to the approval of the Board of Racing NSW) will be \$6,000,000 for BOBS 2012 and BOBS 2013.
14. For the time being under the “BOBS Buyer” Double-Up promotion, each owner of a horse may choose to increase their share of a bonus by 100% under the following conditions:
 - a. Each and every owner has the option of registering with Racing NSW as a “BOBS Buyer”;
 - b. Racing NSW will establish a credit account on behalf of each “BOBS Buyer”;
 - c. Where a “BOBS Buyer” wins a bonus, the Stakes Payment System will credit the “BOBS Buyer’s” account for the standard owner entitlement, plus 100%;
 - d. The table below gives a comparison of the amounts to be paid for a standard owners bonus versus a “BOBS Buyer” bonus:

Race	Cash	“BOBS Buyer”
Metropolitan TAB (Saturday, Public Holidays with Saturday equivalent prizemoney)	\$16,000	\$32,000
Metropolitan TAB (Midweek, Sundays and Public Holidays with less than Saturday equivalent prizemoney)	\$8,000	\$16,000
Provincial TAB	\$4,000	\$8,000
Country TAB	\$4,000	\$8,000
Country Non-TAB and Picnics	\$1,000	\$2,000

- e. Where an owner is not registered with Racing NSW as a “BOBS Buyer”, and when a horse that person owns wins a bonus race, that owner may register as a “BOBS Buyer” by the close of business twenty (20) working days after the bonus is won. Proforma taxes are available at www.racingnsw.com.au;
- f. “BOBS Buyers” may then use the credits against purchases of any BOBS eligible yearlings sold at public auctions conducted by participating Sales Companies; In addition to the relevant form, it is the sole responsibility of the “BOBS Buyer” to provide Racing NSW a tax invoice for the purchase of the horse from the participating Sales’ Company. For the avoidance of doubt, the use of “BOBS Buyer Credits” is subject to the following conditions:
 1. “BOBS Buyer Credits” **MAY** be used in the following circumstances to purchase horses which are BOBS eligible and unraced:
 - (i) To purchase any BOBS - eligible yearling sold at public auctions conducted by participating bloodstock sales companies;
 - (ii) To purchase eligible horses at “Ready To Run” public auction sales conducted by participating bloodstock sales companies;
 - (iii) To purchase shares in registered syndicates offered by Promoters and Authorized Representatives licensed by Racing NSW, at the value of the share of the horse only, not including additional costs such as marketing, promotion, etc;
 - (iv) To purchase horses at Dispersal Sales auctions conducted by participating Sales Companies.
 2. “BOBS Buyer Credits” **MAY NOT** be used in the following circumstances:
 - (i) To purchase a horse which the redeeming party has bred or in which he or she has a beneficial financial interest. This condition applies irrespective of whether the purchaser retains a beneficial interest in the horse after it has been successfully auctioned;
 - (ii) To purchase weanling horses;
 - (iii) To purchase goods and services such as service fees, training fees, or any other equine related professional or other services.
- g. Racing NSW will advise participating Sales Companies of the credit balance of a “BOBS Buyer’s” account if so requested.
- h. “BOBS Buyer” credits are not redeemable for cash at participating Sales Companies. If a “BOBS Buyer” wishes to redeem the credits as cash they may do so through the Racing NSW Stakes Payment System for the non-grossed up amount, i.e. the cash bonus current at the time the bonus was won;
- i. Should the lessee or the manager of a Syndicate racing a leased horse elect to take a bonus in the form of a “BOBS Buyer” credit, then the lessor is entitled at all times to receive “double net proceeds”. By way of example, if a \$20,000 bonus is won, and the “rental” in a particular case is 20% payable to the lessor by the lessee(s), then should the lessee(s) elect to take a cash bonus the lessor would receive \$4,000 cash. If the lessee(s) elect to take a “BOBS Buyer” credit, then the lessor would be entitled to receive \$8,000 in a “BOBS Buyer” credit from Racing NSW, and the owner (in this case the lessee(s)) would receive a “BOBS Buyer” credit for \$24,000;
- j. Except by the express permission of Racing NSW, “BOBS Buyer” credits which have not been redeemed within 24 months from the date of the race in which the bonus was won will be declared null and void, and of no value;

- k. "BOBS Buyer" credits issued to the same owners may be aggregated without limit to their accumulated value. Redemption of such aggregated value will be subject to them being redeemed within 24 months from the date of the race in which the bonus was won. Should there be different issue dates on such aggregated "BOBS Buyer" credits then care should be taken to ensure that any single credit's currency does not expire;
 - l. A "BOBS Buyer" credit may only be redeemed by the Owner of the bonus-winning horse. It may not be transferred beneficially to any other person or entity.
 - m. An owner who redeems a "BOBS Buyer" credit must provide written evidence of the intended ownership of the horse for which the "BOBS Buyer" credit will be used.
 - n. Members of a syndicate or partnership (subject to a maximum of ten members) may each elect to take either a cash bonus or a "BOBS Buyer" credit and maintain separate accounts. This will apply to owners who may be members of more than one syndicate or partnership.
15. For the avoidance of doubt, the Board may cancel the "BOBS Buyer" promotion at any time without giving reasons honouring only liabilities existing at that time.
16. Racing NSW reserves the right to decline the approval of a "BOBS Buyer" credit redemption when, in the opinion of Racing NSW, such credit has not been redeemed in accordance with meeting the objectives of the scheme.

TERMS

17. The Owner of a horse is that person or persons defined as the "nominator" in Australian Rules of Racing 1.
18. The stallion nominator is that person or firm who paid the Sire Contribution. For the avoidance of doubt, all stallion nominator bonuses are payable to the account of the person or firm who paid the Sire Contribution.
19. The trainer is that person in whose name the horse raced when it won the event.
20. Bonuses will not be paid to the jockey who rode the horse. Bonuses will be paid to the NSW Jockeys' Association.
21. Payment of bonuses shall be made by Racing NSW through its Stakes Payment System.
22. The bonus is not a prize for the purposes of the Rules of Racing. The bonus is not prizemoney to be taken into account when deciding the eligibility of a horse or the balloting conditions applicable to a race.
23. If a BOBS horse runs a dead heat for a win, the bonus available shall be divided by the number of BOBS horses that dead heated and paid according to that proportion. For the avoidance of doubt, if only one of the horses which dead heated is a BOBS horse, then that horse will receive the whole of the bonus available.
24. For the purpose of lease rental, a BOBS bonus is monies received for winning a race and is not a starters' incentive scheme payment, breeders' bonus payment, stallion service or Sales Company unplaced starter's payment.
- For the avoidance of doubt:
- a. A lessor is entitled to the agreed rental percentage of the gross value of the bonus, irrespective of who paid the nomination for the horse;
 - b. The table below gives an example of the distribution of a \$10,000 bonus where the agreed lease rental is 20% of the gross value of all monies won by the horse:

Recipient	Percentage	Amount
Lessor	20.0%	\$2,000
Stallion nominator	12.5%	\$1,250
Trainer	5.0%	\$500
NSWJA	2.5%	\$250
Lessee	(Balance) 60.0%	\$6,000
Total	100.0%	\$10,000

GENERAL

25. Racing NSW will publish a list of stallions for which a Sire Contribution has been paid on its website, www.racingnsw.com.au. Included in that list will be the amount of the Advertised Service Fee as advised by the nominator.
26. Racing NSW reserves to itself the right to at any time without giving notice to any party to terminate the scheme or amend any of the terms and conditions of the scheme.
27. Racing NSW is not liable for any loss or damage of any kind because of its acts or omissions in the administration of BOBS.
28. Any matter that is in dispute regarding the scheme (including but not limited to the application and interpretation of the terms and conditions, the payment of bonuses, or any matter not covered by the terms and conditions) shall be determined solely by Racing NSW.
29. A "TAB" race is defined as being a race wagered on by TABCorp, listed for live broadcast on Sky Channel or TVN, and that has TAB race meeting standard prizemoney. The decision of Racing NSW as to whether a race is a "TAB" race is final.
30. Racing NSW may at any time refuse or reject the nomination of any horse or contribution for any sire without giving any reasons.
31. All nomination fees are inclusive of GST.
32. Goods and Services Tax (GST) will be added to bonus payments made to suppliers registered for GST who have submitted the appropriate details and declarations as required by Racing NSW and the Registrar of Racehorses.
33. Privacy: Information collected from nominators is collected only for the purposes of making a BOBS nomination. A nominator may gain access to that information at any time by contacting Racing NSW. If a nominator does not provide the information requested, then the nomination may not be processed.
34. Racing NSW may at its absolute discretion vary the terms and conditions of the Breeder Owner Bonus Scheme (BOBS) at any time and without reference to other parties.