

Introduction

1. Greetings all and thank you for the invitation to speak at the New Zealand Thoroughbred Racing Club Conference. Regrettably I cannot attend due to a prior commitment, but I wish to thank your Chairman, Dr Alan Jackson, for saying a few words on my behalf.
2. I am pleased to have become the Minister of Racing. While I do not have a direct background in this sector I have been a regular attendee at race meetings throughout my life. I grew up a stone's throw from Forbury Park Raceway in Dunedin, and loved going there for night trots. But don't worry – I know the differences (and similarities) of harness racing and your interests in thoroughbreds.

Economic and social contribution

3. This Government recognises the important contribution the racing industry makes to New Zealand. This is not just in the \$1.6 billion it contributes to the economy on a national scale each year, but also the social benefit the industry provides at the community level.
4. This second point is very important. Racing is a community undertaking which not only creates jobs but brings people together in a variety of ways. 50,000 people participate in the industry annually and it is the work you all undertake as racing clubs which makes that possible.

Previous Government reform

5. For the community element to thrive, the industry needs a solid commercial foundation. For too long it was in a state of decline with no end in sight. I would like to recognise the work of the previous Minister for Racing in overseeing an extensive reform of the racing industry at the commercial level.
6. The reform will provide a new, more efficient industry structure which gives greater control to the Industry through new powers provided to the racing codes. TAB NZ is now solely a betting operator tasked with providing the financial return on the high-quality product this industry produces.
7. The creation of the new cross code body, Racing New Zealand, is another positive development and it is pleasing to see how the three racing codes have collectively embraced this. I look forward to working with Racing New Zealand going forward.

More work to be done, working with the industry

8. There is still some way to go. There is no clearer indicator of this than the effect COVID-19 had on the industry. The Government's \$72.5 million support package was what the industry needed at the time. Moving forward, the industry will need to ensure it is on a solid footing through shrewd decision making with the industry's sustainability and prosperity at its heart.

9. The reform process is also not yet complete, work on this is my priority. The new Racing Integrity Board is not yet established, TAB NZ needs a new Board to be appointed to drive future decisions, and offshore charges regimes need to be fully established so the industry can be properly recognised for its value to offshore operators.
10. It is my intention, as your new Minister for Racing, to ensure the completion of these reforms in a timely manner so the industry can take itself forward and begin to thrive again. This way, the communities that you serve as clubs can feel secure in the future of their industry which they know and love.
11. I look forward to working closely with the industry to make sure these actions are completed and completed well.

Farewell

12. Thank you for your time today and enjoy the rest of the conference.