

Media Release

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\$1.5 million additional stakes for harness racing industry

At the annual harness racing conference held over the weekend in Christchurch it was announced that an additional 1.5 million will be injected into stake money for the harness racing industry over the coming season.

An additional \$1.5 million will be distributed to clubs for the 2013/14 season which is an increase of 5% on the 2012/13 season. While the Board did consider a number of options for the utilisation of this additional funding, including the introduction of payments to all starters and other participation initiatives, it was felt clubs were in the best position to make such determinations as they saw fit within their overall stakes policies. HRNZ has encouraged clubs to give consideration within their stakes policy to incentives they consider appropriate that will foster increased participation and field sizes. The additional funding being extended to the industry has been possible from the extra funding extended from the NZRB and utilisation of the balance within the code's distribution account.

HRNZ also announced that it will cover the full cost of HRNZ's DNA/bloodtyping income for foals born in the 2013/14 season. This is estimated to cost \$220,000 for the 2013/14 season, providing a direct saving of \$110 per horse for breeders. The Board believed that this is a small signal to breeders that HRNZ is conscious of the costs facing this sector of the industry and is attempting to reduce costs where possible.

Chairman of HRNZ Gary Allen said "from an industry perspective that is welcome news and highlights an encouraging outlook for harness racing's future. With stakes being up 5.1% in the current season and the additional funding that has been made available by the NZRB in 2013/14 and hopefully in subsequent years, the platform for growth for the industry is solid."

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