

News Release Minister Gail Gago

Minister for Employment, Higher Education and Skills
Minister for Science and Information Economy
Minister for the Status of Women
Minister for Business Services and Consumers

Friday, 23 May 2013

Next round of gaming machine trading announced

Minister for Business Services and Consumers Gail Gago has today announced details of the next round of gaming machine entitlement trading.

Ms Gago said the next round of trading will be held by the Liquor and Gambling Commissioner on 31 July 2014.

“Our Government is committed to achieving a reduction in gaming machines in South Australia.

“305 gaming machine entitlements have changed hands since the new trading system began nearly two years ago.

“With each trading round, we’re seeing more gaming machines being effectively traded out of the South Australian marketplace.

“Under the *Gaming Machines Regulations 2005*, we removed the previous fixed price of \$50,000 per entitlement and established a market-driven price model.

“Gaming machine licensees and the operator of the Adelaide Casino have until Friday 27 June 2014 to lodge applications to buy or sell gaming machine entitlements,” Ms Gago said.

Under the Government’s trading system, sellers nominate a reserve price for the entitlements they wish to sell, while buyers submit an offer nominating the maximum price they are prepared to pay for each entitlement.

The Liquor and Gambling Commissioner then matches up buyers and sellers to facilitate the sales, with one in four gaming machine entitlements sold by hotels cancelled.

Additional information about the trading of gaming machine entitlements is available on the Consumer and Business Services website at www.cbs.sa.gov.au