

STATE FINANCIAL SUPPORT FOR HORSE RACING IN IRELAND

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1. Introduction

The Horse and Greyhound Racing Fund, set up under the Horse and Greyhound Racing Act 2001, provides a substantial scheme of state support for the horse and greyhound racing industries in Ireland. Between 2001 and 2006, €396 million of public funds has been provided to these industries, divided in the ratio of 80 per cent (€317 million) to horse racing and 20 per cent (€79 million) to greyhound racing. The government is committed to continuing funding at a similar level up to 2008. No decisions in regard to the Fund have been made for the period after 2008, and the questions of whether, at what levels and through what means state funding for these industries should continue after 2008 will soon need to be addressed by policy makers.

This paper focuses on the larger of the two strands of subsidy supported by the Fund, that provided to horse racing, and identifies some of the issues that need to be considered in thinking about its future post 2008. By some measures, the level of state support for horse racing is generous: the amount provided in 2005 – €54.68 million – was the equivalent of €38 for each of the 1.43 million attendances at race meetings. Averaged over race meetings rather than attendances, the subsidy was €179,000 per meeting. Based on Indecon's (2004) estimates of employment in horse racing, the annual subsidy is the equivalent of about €7,100 per job in the sector.¹ This funding is separate from and additional to the tax subsidy to horse breeding provided by the stallion fees income tax exemption scheme introduced in 1969. The latter scheme is often

¹ "For the horse racing, training and betting sectors, it is estimated that the numbers of persons employed as jockeys, trainers and stable yard staff equals 3,375 persons. There is an estimated 1,600 persons employed (including part-time employment) at race meetings and in the running and maintenance of racecourses. This excludes indirect employment in ancillary services which is estimated to be 2,700" (Indecon, 2004, p. ii). Direct and indirect full-time and part-time employment in the sector thus amounts to 7,675 persons, according to this estimate.

credited with turning Ireland into a world leader in the breeding and export of thoroughbred horses (Indecon, 2004).² While breeding and racing are parts of a single thoroughbred horse industry, the racing component is sufficiently distinct in structure and in regard to the supports it receives from the state for it to be treated as analytically distinct from the other components. That is the approach that we adopt here.

In examining this issue, our objective is not to provide a detailed technical assessment of the impact of or justification for public subsidy to horse racing. Rather, in the context of the forthcoming decisions that will need to be made regarding the future of the Horse and Greyhound Racing Fund, the objective is to outline the background to and major features of the Fund and open up some of the questions that need to be examined in considering what should happen after 2008. Many of the issues that arise in relation to supports for horse racing from the Fund could apply equally to greyhound racing and could be dealt with in similar terms. However, greyhound racing is sufficiently different in scale, in the level of subsidy it receives and in its social and economic significance for it to warrant separate treatment, and so we do not deal with it here.

2. The Issues

The issues that arise in relation to state subsidy for horse racing under the Horse and Greyhound Racing Fund concern not only the expenditure side – the amount of subsidy provided and what it is spent on – but also the revenue side, that is, the manner in which the subsidy is financed. In fact, in some respects questions about the revenue side could be said to be central, for reasons that reflect features of the horse racing industry that are not present in the same way in other areas of commercial activity (other than greyhound racing) in which the state might intervene. This is so because horse racing, like greyhound racing, is faced with a distinctive free rider problem (no pun intended). Its most valuable commercial product is the colourful and attractive outlet it provides for gambling. In contrast with other sports, most people who go to race meetings or watch races on television do not do so simply out of interest in the sport or to support individual participants but because they like to back horses and see if their horses win. In Ireland in 2005, the total gambling market has been estimated to be worth almost €2.6 billion, consisting of €2.3 billion in off-course betting (which includes betting on horse racing and many other activities) and €0.28 billion in on-course betting (Horse Racing Ireland, 2005). While it is not known how much of the total gambling market was accounted for by betting on horse racing, it is likely to have been the single most important sector.

² Tax incentive schemes for horse racing in Ireland include the direct tax exemption for stallion fees and reduced VAT rates in a number of aspects of equine care.

The problem for the racing industry is that in countries such as Ireland and Britain with a relatively free market in betting,³ much gambling is run by bookmakers and betting companies that are independent of the producers of racing and can use their product without having to provide a return to the racing industry. This problem arises most clearly in the case of off-course betting, where most gambling takes place, since such activity is to a large degree structurally separate from the production of racing (and is further complicated by growing presence of gambling on activities other than horse racing – see further below). The problem of extracting a return for the racing industry extends to some degree also to on-course betting since the charges that racecourses can impose on on-course gambling are constrained by the competitive disadvantages that could result in comparison to off-course betting. *One of the key roles that the racing industry in countries with free markets in betting calls upon the state to carry out is to devise and enforce means to overcome this free rider problem.* The objective is to make gambling on racing (both on-course and off-course) yield a return to the suppliers of racing and thus help sustain the commercial viability of the racing industry. This demand typically arises in the context of broader fiscal policy where gambling is often looked to as a source of tax revenue, whether in the form of expenditure taxes on betting or company taxes on bookmaking firms, and where both the racing and gambling industries seek to minimise these burdens.

A further important contextual issue is that, while horse racing has traditionally been one of the most popular outlets for gambling, the gambling industry is itself becoming more diverse, particularly with the rise of internet gambling and the growing role of gambling on other sports (such as soccer) and on internet poker, on-line slot machines and virtual racing (on the situation in Britain, with comparisons to Australia and the United States, see Paton *et al.*, 2002). One effect of these new forms of gambling has been to cause the gambling market to mushroom, though often by means that yet lack a clear regulatory or fiscal framework. They also give rise to a new level of competition between traditional and novel gambling outlets, between domestic and off-shore gambling, and between large gambling multiples and local bookmakers. These competitive pressures have to be taken into account in considering fiscal policy on gambling in Ireland, since the imposition of taxes or charges on any one form of gambling could in theory cause a flight to other forms of gambling or to gambling providers outside of Irish tax jurisdiction. It must be emphasised that we have no information on precisely how sensitive the Irish gambling market is to such pressures or what difference the growing availability of internet gambling makes in this regard. *Nevertheless, it is evident that one of the key*

³ In many of the continental EU countries, gambling is a state monopoly or is permitted in the private sector only under tight restrictions. Gambling legislation in a number of these countries is currently under investigation by the European Commission because of possible conflict with EU rules on the free movement of services across state borders.

questions for future policy on state support for horse racing concerns the sensitivity of the gambling consumer to tax-related costs of gambling and his or her behavioural responses to different forms and levels of taxation on the various outlets for gambling in Ireland. There is a more general question about the stance that public policy should adopt in regard to gambling. At present, policy on horse racing is committed to expansion of the gambling market, and public funds provided to the horse racing industry support that goal. However, gambling has social costs and these have to be taken into account in deciding whether present policy needs to be assessed in the light of broader social concerns about gambling. In Ireland as in Britain, there has been relatively little controversy on this aspect of gambling (in contrast, for example, to the United States, where religiously-based objections to gambling have often exercised some influence on policy – Paton *et al.*, 2002).

A further issue that lies in the background to the role of gambling in horse racing is that horse racing is expensive to mount and is at a particular disadvantage in this regard compared to the newer electronic forms of gambling where production costs can be very low. While the purchase, export and import, training and racing of thoroughbreds on behalf of (mainly wealthy) owners is an important element of the commercial viability of the overall thoroughbred industry, that element on its own, in the absence of revenues from betting, would not be enough to sustain the horse racing sector of the industry, at least not at the level found in Ireland at present. At the same time, horse racing has positive social and economic externalities that give it a value independent of its role in gambling: as we consider further below, it is a significant element of the rural economy in many parts of Ireland, it plays some role in the tourism market, it is an important entertainment outlet for Irish people, and many would regard it as an important social and cultural element of Irish life. To say that it has a value in these areas, however, is not to imply that the positive externalities in question warrant state support or would fail to be provided to an adequate level in the absence of state funding. Therefore, arguments concerning the social or economic value of horse racing do not automatically provide a justification for current state subsidy for the industry.

3. Horse Racing Pre-2001

Horse racing has long been a significant industry and an important part of sporting and entertainment life in Ireland. However, by the mid-1990s, although horse breeding was thriving, there were concerns that the racing side of the industry was in some difficulty. Revenues at racecourses were felt to be insufficient to cover operating costs and provide a surplus for necessary investment in racecourse grounds and facilities, betting and broadcasting technology, and activities needed to attract greater attendances. This viewpoint was set out in the strategic plan for the period 1997-2001 drawn up in 1996 by the Irish Horseracing Authority (IHA), the statutory body that, along with the Irish Turf Club, was then

responsible for the administration and development of horse racing (IHA, 1996). Ireland had a large number of racecourses for a country of its size (25, compared to 58 in England) but according to the IHA many of these were in a poor condition and were operating at the margins of profitability. Prize money for races was also said to be low. An international study quoted by the IHA estimated that share of the cost of keeping and training racehorses covered by prize-money was lower in Ireland (at 20 per cent) than in any other major racing nation (the corresponding proportion in the UK was also low, at 21 per cent, but it was higher in other countries, e.g. 35 per cent in Australia, 47 per cent in the USA, and 143 per cent in Hong Kong – IHA, 1996, p. 15). A key problem identified by the IHA was that the Irish racing industry had no mechanism for generating revenue from off-course betting, a situation that it claimed was unique in the international racing world. Instead, it received the proceeds of a 5 per cent levy imposed on on-course betting, which amounted to IR£3.7 million in 1996. Tote betting, a major source of revenue for racing in many countries, was also said to be inefficiently run and produced too little of a surplus to make a worthwhile financial contribution to the industry. The IHA received an annual government grant which in 1996 amounted to IR£7 million and which was used primarily as a contribution to prize money. However, the IHA pointed out that government taxation on off-course betting (which then stood at 10 per cent) yielded revenue to the state that was about five times greater than the state's grants to the industry (IHA, 1996, p. 14).

As the 1990s progressed, government support for horse racing steadily increased and by 1998 a new and more generous funding regime was promised, subject to organisational reform of the industry and coupled with a lightening of the tax burden on betting. The key organisational reform that was sought was the creation of a single governing body that would unite the functions of the IHA and the Turf Club. The government abolished the on-course betting levy of 5 per cent in 1999 and increased the state grant to the IHA to compensate for the resulting loss of revenue. It also reduced the off-course betting tax from 10 per cent to 5 per cent. At the same time, it imposed an 0.3 per cent levy on bookmaker turnover and a fixed contribution of IR£2,000 per bookmaker as a revenue source for the IHA (IHA *Annual Report, 1999*, p. 9). By 2000, the state grant to the IHA had increased to IR£18 million and state-backed revenue to the IHA levied from bookmakers amounted to IR£4.4 million, which meant that state-backed funding to the industry had more than doubled since 1995.

4. Post-2001

The enactment of the Horse and Greyhound Racing Act, 2001 completed the transition to a new funding and regulatory regime. The unified governing body that had been sought for horse racing as part of the process of reform came to pass through the setting up of Horse Racing Ireland under this legislation. Equally important was both the more generous level and the guaranteed multi-annual

nature of the new state funding arrangement, which as already indicated encompassed greyhound as well as horse racing. For Horse Racing Ireland, the state grant received in 2002 under this new legislation amounted to €47 million, a very large increase on previous funding levels. In 2004, the arrangement was extended up to 2008, on the same basis as that set out in the original proposal. The biggest use to which the state grant to HRI is put is as a contribution to prize money. In 2005, the HRI contribution to prize money for horse racing was €29.9 million, which represented 58 per cent of the total prize fund for horse racing and was the equivalent of 55 per cent of the state grant to HRI in that year. (Horse Racing Ireland, 2005, p. 49).

The Horse and Greyhound Racing Fund as originally set up was a direct response by the state to a demand from the Irish racing industry that it be allotted a share of the proceeds of gambling (for a statement of the racing industry's case in this regard, see the Strategic Plan of the Irish Horseracing Authority published in 1996 – IHA, 1996). The grants to the industry that the Fund provided for were initially intended to be financed primarily by a tax on betting, which at the outset took the form of the 5 per cent excise on off-course betting already in place when the legislation was introduced. No attempt was made to distinguish between off-course betting on horse or dog racing and other types of gambling that occurred with off-course bookmakers. The annual value of the Fund was fixed at the level equivalent to the revenue from the excise on off-course betting for the year 2000, adjusted in subsequent years for inflation as measured by the consumer price index. Measures to increase the yield to racing from on-course betting were also taken at the same time, particularly in regard to modernisation of the Tote.⁴ However, the legislation of 2001 went a crucial step further, in that it also made provision for top-up financing from general Exchequer sources to be provided to the Horse and Greyhound Racing Fund should the betting levy prove to be an insufficient funding source on its own. This top-up provision was subsequently brought very much into play, as the levy on off-course betting was reduced to 2 per cent in 2002 and to 1 per cent in 2006. This meant in effect that the horse and greyhound racing industries were insulated from the consequences of any fall in revenue from the excise on off-course betting, irrespective of whether that fall occurred either because of a decline in the level of off-course betting (for whatever reason) or a reduction in the rate of excise levied on betting.

The table below shows the expenditure from the Horse and Greyhound Fund since 2001 and the balance between the excise on off-course betting and general Exchequer subvention as income

⁴ Details of the current Tote system are available at www.tote.ie. The Tote operates on-course and on-line betting on a pooled principle whereby dividends paid out depend on the distribution of bets placed rather than a price fixed in advance. Tote Ireland is a subsidiary of Horse Racing Ireland and, as such, contributes to the revenue generated by HRI for the support of horse racing.

sources for the Fund. For the first two years, the excise on its own provided the full income, as had been originally expected. In fact, the excise income exceeded the Fund's requirement (it amounted to €68.06 million in 2002, up from €58.89 million in 2001) and the balance was treated as general Exchequer revenue. With the reduction in the excise rate from 5 per cent to 2 per cent in 2002, excise income fell to 75 per cent of the Fund's requirement in 2003 and to 57 per cent in 2004. Exchequer subventions of €16.24 million and €28.49 million were provided in those years. Rapid growth in gambling caused the excise income to rise in 2005, and it is likely to rise further in 2006, though perhaps not quite enough to amount to 100 per cent of the Fund's requirement. However, the further reduction in the betting excise rate to 1 per cent in 2006 will cause the excise income to the Fund to fall again in 2007, so that the Exchequer subvention will become quite large again until current government commitments to the Fund terminate in 2008.

Horse and Greyhound Racing Fund: Expenditure and Income Sources

Fund Year	2001	2002	2003	2004	2005	2006	Total
	€million						
Fund Expenditure	58.89	68.06	64.19	66.91	68.35	70.06	396.46
Horse racing	47.12	54.45	51.35	53.53	54.68	56.05	317.18
Greyhound racing	11.77	13.61	12.84m	13.38	13.67	14.01	79.28
Excise Income*	58.89	68.06	47.95	38.42	45.55	n.a.	
Exchequer Income**	Nil	Nil	16.24	28.49m	22.80	n.a.	
% provided by Excise	100%	100%	75%	57%	67%	n.a.	

* Excise duty on off-course betting from previous year.

** Balance provided from general Exchequer.

Source: Department of Arts, Sport and Tourism.

The outcome by 2006, therefore, was that the original function of the Horse and Greyhound Racing Fund as a means to capture some of the return from off-course gambling for the racing industry had declined in significance and had been supplemented with a new and largely unheralded function as a channel of direct state aid to the industry. At the same time, the level of taxes and levies on gambling had been sharply reduced. The 10 per cent excise on off-course betting, which went into general state revenue, and 5 per cent levy on on-course betting imposed for the benefit of the racing industry which had existed in 1995 were replaced in 2006 with a 1 per cent excise on off-course betting, which was ear-marked for the Horse and Greyhound Racing Fund, and zero taxes or levies on on-course betting. The tax burden on betting had thus become extremely light by 2006. The racing and gambling industries had been a net contributor to state finances in 1995 – state revenue from gambling exceeded the value of state grants to racing fivefold, as the IHA pointed out at that time (IHA, 1996, p. 14). Today, the racing and gambling industries combined are a net drain on public finances, since as just outlined the sole state revenue stream from these sources – the excise on off-course betting – is insufficient to meet the state's commitment to the Horse and Greyhound Racing Fund.

5. Industry Performance

While it is not possible in the present paper to isolate the contribution of increased state funding to the development of the horse racing industry over the past decade, it is possible to trace the broad outlines of the industry's development. There are currently 27 horse racing tracks in Ireland (including 2 in Northern Ireland), the same number as in 1995.⁵ This compares to 58 tracks in Britain. Indecon (2004, p. 68) estimated that employment in horse racing in 2003 amounted to 5,000 direct and 2,700 indirect jobs. On-course and off-course betting provided 4,200 jobs, many of which were casual or part-time in nature.

The numbers of fixtures and levels of attendance at race meeting have increased in recent years, doubtlessly in part because of increased state funding. The number of fixtures rose from 258 in 1996 to 303 in 2003 (Indecon 2004, p. 55), with the 2005 annual report of HRI showing 313 fixtures. Attendances at race meetings rose from 1.1 million in 1996 to 1.4 million in 2003. Total betting doubled between 1997 and 2003, with a particularly sharp rise (232 per cent) in off-course betting, which amounted to almost €2 billion in 2003 (Indecon 2004).

6. Policy Context

Up until 2001, state regulation and support for the horse racing industry came under the umbrella of the Department of Agriculture but then was transferred to the Department of Arts, Sport and Tourism, where it was administered under a sports heading. In evaluating the rationale for state support for industry, either or both of these policy contexts could be considered as relevant. This complicates the task of analysing the policy case for state funding for the industry.

Looking first at the sports policy, it is clear that in this context state funding for horse racing appears both lavish in extent and weak in justification. The total sports budget of the Department of Arts, Sports and Tourism in 2005 was approximately €190 million, of which over one-third (€68 million) was accounted for by expenditure from the Horse and Greyhound Racing Fund (of this, the €54.7 million provided to horse racing accounted for 29 per cent of the Department's total sports budget). This is in a context where the Department provides financial assistance to over 60 sporting bodies, the current element of which (excluding the Horse and Greyhound Racing Fund) is administered through the Irish Sports Council and the capital element directly by the Department. *Current funding for horse racing on its own exceeded the total budget of Irish Sports Council and thus exceeded the current funding for all of the 60-plus sports bodies combined that it deals with.* The distribution of the capital budget was

⁵ The tracks are Killarney, Tralee, Listowel, Cork, Tramore, Clonmel, Tipperary, Thurles, Limerick, Tramore, Wexford, Gowran Park, Curragh, Punchestown, Naas, Galway, Ballinrobe, Leopardstown, Punchestown, Naas, Kilbeggen, Fairyhouse, Bellewstown, Laytown, Navan, Roscommon, Sligo, Dundalk, Down Royal and Downpatrick.

more balanced in that it was distributed widely across sports bodies and the capital element of the funds provided to horse racing were not disproportionately large.

The impression of imbalance from a sports policy perspective in the extent of funding provided to horse racing is added to when one considers that horse racing makes only a limited contribution to the objectives of sports policy. These objectives relate to a number of socially valuable outcomes, including in particular the promotion of physical activity in the population and support for volunteering and other community activity centred on sports clubs (Delaney and Fahey, 2005). Public support and following for teams or individuals competing in local, national and international events are also important dimensions of social life and a major basis for the formation and expression of collective identity in modern societies. While horse racing undoubtedly has strong social aspects, it makes little or no contribution either to physical activity or volunteerism in sport. It thus is not entirely irrelevant to the concerns of sports policy but nevertheless cannot claim the kind of centrality for those concerns that would justify the especially generous level of sports funding it receives.

State support for horse and greyhound racing was originally a function of the Department of Agriculture and reflects the relevance of these industries to the rural economy. Its role in generating domestic and foreign tourism business through race meetings is one mechanism by which that contribution can be made. Direct employment in the industry is another. As already mentioned, approximately 7,600 people (including part-time staff) are employed in horse racing and ancillary industries in Ireland. On these grounds, an argument might be made for the support of horse racing as a form of support for rural employment and economic activity, though here again some justification (for example, in relation to market failure) would need to be provided to make such an argument stand up.

However, a number of factors reduces the efficiency of horse racing as a vehicle for rural development. Race meetings are sporadic even in the largest venues. Furthermore, much employment in the industry is low skilled and has little scope for the kind of productivity enhancement that increases prosperity. Even within the industry, there is some acceptance that the economic rationale for financing 27 racecourses through the country may be suspect:

A number of Irish racecourses which were previously located in rural areas are now on the outskirts of large towns and consequently their land has become significantly more valuable. On strictly commercial lines there is a case for a reduction in the number of racecourses and it is likely that economic forces will dictate this in some cases (Horse Racing Ireland, 2003).

7. Conclusions

Horse racing receives significant public funding in Ireland, amounting to the equivalent of €38 per person attending a horse race meeting in 2005. This paper has sought to identify and highlight a number of issues that need to be considered in deciding the future of this funding after current government commitments to the industry run out in 2008. (Public funding is also provided on a similar basis to greyhound racing, but the level of funding and the issues that arise in connection with greyhound racing are sufficiently different to warrant separate treatment and are not dealt with here.) Horse racing has a social, economic and cultural place in Irish life that can be pointed in justifying a positive policy stance towards the industry. It is not self-evident, however, that such a policy stance should extend to the provision of public funding nor, if public funding is justified, does it dictate the level of support that is required nor the means through which it should be provided.

The case for state financial support for horse racing has most often been made in connection with the distinctive free rider problem facing the industry: it has difficulty extracting a return from its most important commercial product, namely the opportunities it provides for gambling. The primary beneficiary from this product is the betting rather than the racing industry, a pattern that arises particularly in the case of off-course betting where most gambling on horse racing takes place (although much off-course betting now goes beyond horse racing, or even dog racing, in view of the growth in betting on other sports and on a wide range of internet gambling activities). The present system of state funding for horse racing was originally interpreted as a state-backed means to secure a return from off-course betting, since it was initially intended to be financed by means of an excise duty on off-course betting and for a time was in fact fully financed from that source. However, the excise on betting has been reduced over recent years, to the point where it no longer is sufficient to fund state financial support for the racing industry and has to be supplemented by general Exchequer funding. The reduction in excise on off-course betting has occurred mainly because competition from internet gambling has made it increasingly difficult to tax all forms of gambling and thus enables gambling to escape the reach not only of the racing industry but also of the state.

Thus state funding for horse racing in Ireland now goes beyond the role of securing a benefit from gambling for the industry as it includes subvention from general taxation. This intensifies the questions that arise about the justification for state funding, particularly at the high levels that have been in place in recent years. These doubts arise, for example, in the context of wider sports policy, where other claims on state funding could equally be made (e.g. in connection with the facilities deficit that exists for children's sport – see Fahey *et al.*, 2005), apart from other priorities for state expenditure that might arise outside the sports arena. At a minimum, future policy in this area will have to assess carefully the public benefit that is served by state support for horse racing and the priority it should be accorded in public expenditure decisions.

Two other more general issues need also to be considered as part of this assessment. First, public policy should take greater account of the role of horse racing in promoting gambling and in the possible social costs of gambling that may arise as a result. Second, in many countries, gambling is a significant part of the public revenue base, either through taxation on gambling or the returns of state monopolies on gambling. Apart from Lotto revenue, gambling in Ireland makes little contribution in that context and the question should be considered as to whether this should continue in the future, even in view of the rise of internet gambling and the difficulties that poses for collecting tax revenue from gambling.

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