

22. Horseracing clubs or companies

- (1) Every club or company which conducts a horserace shall within fourteen days of the date when the stakes are payable furnish a return stating —
 - (a) the date upon which the meeting was held;
 - (b) the total value of the stakes won, whether in cash or otherwise;
 - (c) the amount of tax due thereon.
- (2) The tax payable upon such stakes shall be paid when the return is lodged.