



# Currency Amendment Act 1981

No. 11 of 1981

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## An Act to amend the *Currency Act 1965*

[Assented to 25 March 1981]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

### Short title, &c.

1. (1) This Act may be cited as the *Currency Amendment Act 1981*.
- (2) The *Currency Act 1965*<sup>1</sup> is in this Act referred to as the Principal Act.

### Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

### Standard weight and composition of coins

3. Section 13 of the Principal Act is amended—
  - (a) by inserting “, subject to sub-section (2),” after “Schedule is”; and
  - (b) by adding at the end thereof the following sub-section:

“(2) The regulations may, from time to time, provide that this Act shall have effect, on and after a date specified in the regulations, as if a reference in the Schedule, opposite to the denomination of a coin,

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to the standard composition of coins of that denomination were a reference to such other standard composition as is specified in the regulations and, where any such regulations are made, the standard composition specified in the regulations shall, on and after the date specified in the regulations and while the regulations remain in force, be deemed to be specified in the Schedule opposite to that denomination in lieu of the standard composition actually specified in the Schedule.”.

**Treasurer may issue coins**

**4. Section 14 of the Principal Act is amended—**

(a) by omitting sub-section (1A) and substituting the following sub-sections:

“(1A) The regulations may, from time to time, provide that this Act shall have effect, on and after a date specified in the regulations, as if the references in sub-section 14A (1) and the Schedule to the denomination of Two hundred dollars were references to such greater or lesser denomination as is specified in the regulations and, where any such regulations are made, the greater or lesser denomination specified in the regulations shall, on and after the date specified in the regulations and while the regulations remain in force, be deemed to be specified in sub-section 14A (1) and in the Schedule in lieu of the references to the denomination of Two hundred dollars.

“(1B) The regulations may, from time to time, provide that this Act shall have effect, on and after a date specified in the regulations, as if—

- (a) there were included in the Schedule a reference to a denomination of money specified in the regulations; and
- (b) there were specified in the Schedule opposite to that denomination, as the standard composition of coins of that denomination, the standard composition that is specified in the regulations,

and, where any such regulations are made—

- (c) the denomination of money specified in the regulations shall, on and after the date specified in the regulations and while the regulations remain in force, be deemed to be specified in the Schedule; and
- (d) the standard composition that is specified in the regulations shall, on and after the date specified in the regulations and while the regulations remain in force, be deemed to be specified in the Schedule opposite to that denomination.”; and

(b) by inserting in paragraph (2) (a) “, subject to sub-section 13 (2),” after “shall”.

**Issue price of coins of certain denominations**

**5. Section 14A of the Principal Act is amended by omitting from sub-section (1) “and Twenty-five dollars” and substituting “, Twenty-five dollars and Ten dollars and of any other denomination exceeding Ten dollars”.**

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**Legal tender**

6. Section 16 of the Principal Act is amended—

- (a) by omitting from paragraph (1) (b) “and”; and
- (b) by omitting paragraph (1) (c) and substituting the following paragraphs:
  - “(c) in the case of coins of a denomination greater than Fifty cents but less than Ten dollars—for payment of an amount not exceeding 10 times the face value of a coin of the denomination concerned but for no greater amount;
  - “(d) in the case of coins of the denomination of Ten dollars—for payment of an amount not exceeding \$100 but for no greater amount; and
  - “(e) in the case of coins of another denomination—for payment of any amount.”.

**Amendment to Schedule**

7. The Schedule to the Principal Act is amended by omitting—

“Fifty cents . . . . . copper and nickel”

and substituting—

“Ten dollars . . . . . 92.5% silver and 7.5% other metal

“Fifty cents . . . . . copper and nickel”.

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**NOTE**

- 1. No. 95, 1965, as amended. For previous amendments, see No. 4, 1969; No. 216, 1973; and No. 17, 1980.