

EXPLANATORY STATEMENT

Issued by authority of the Assistant Treasurer

Currency Act 1965

Currency Amendment (Consequential Amendments) Determination 2019

Subsection 13(2) and section 13A of the *Currency Act 1965* (the Act) provide that the Treasurer may, by legislative instrument, determine details of Australian coin characteristics including denomination, standard composition, standard weight, allowable variation from standard weight, design and dimensions.

The purpose of this legislative instrument is to repeal the *Currency (Perth Mint) Determination (No. 1) 2019*, *Currency (Perth Mint) Determination (No. 3) 2019*, *Currency (Perth Mint) Determination (No. 4) 2019*, *Currency (Royal Australian Mint) Determination (No. 1) 2019*, *Currency (Royal Australian Mint) Determination (No. 3) 2019*, *Currency (Royal Australian Mint) Determination (No. 4) 2019* and *Currency (Royal Australian Mint) Determination (No. 5) 2019*, as the content of those instruments is now incorporated into the *Currency (Australian Coins) Determination 2019*. The instrument also makes some minor modifications to determinations made in 2018.

The Treasurer may authorise the making and issuing of coins specified, or taken to be specified, in the Schedule to the *Currency Act 1965*. A payment of money is legal tender if it is made in coins that are made and issued under the *Currency Act 1965*. Through the issue of a currency determination, the Treasurer can add, remove and alter the coin characteristics specified, or taken to be specified, in the Schedule to the *Currency Act 1965*.

The *Currency (Australian Coins) Determination 2019* consolidated into a single instrument all previous coin determinations made in 2019 as part of a process to simplify and improve the Australian coin determination process going forward.

In accordance with section 19 of the *Acts Interpretations Act 1901*, any Minister in the Treasury portfolio may, by legislative instrument, determine details of Australian coin characteristics.

Details of the legislative instrument are set out in the [Attachment](#).

The legislative instrument commenced on the day after it was registered on the Federal Register of Legislation.

The legislative instrument is subject to disallowance under section 42 of the *Legislation Act 2003*.

Consultation

No consultation has been undertaken on this instrument as the instrument is minor and machinery in nature.

Statement of Compatibility with Human Rights

Prepared in accordance with Part 3 of the Human Rights (Parliamentary Scrutiny) Act 2011

Currency Amendment (Consequential Amendments) Determination 2019

This Legislative Instrument is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

Overview of the Legislative Instrument

The purpose of this legislative instrument is to repeal the *Currency (Perth Mint) Determination (No. 1) 2019*, *Currency (Perth Mint) Determination (No. 3) 2019*, *Currency (Perth Mint) Determination (No. 4) 2019*, *Currency (Royal Australian Mint) Determination (No. 1) 2019*, *Currency (Royal Australian Mint) Determination (No. 3) 2019*, *Currency (Royal Australian Mint) Determination (No. 4) 2019* and *Currency (Royal Australian Mint) Determination (No. 5) 2019*, as the content of those instruments is now incorporated into the *Currency (Australian Coins) Determination 2019*. The instrument also makes some minor modifications to determinations made in 2018.

Human rights implications

This Legislative Instrument does not engage any of the applicable rights or freedoms.

Conclusion

This Legislative Instrument is compatible with human rights as it does not raise any human rights issues.

Details of the *Currency Amendment (Consequential Amendments) Determination 2019*

This Attachment sets out further details of the *Currency Amendment (Consequential Amendments) Determination 2019* (the Determination).

Section 1 – Name

This section specifies the name of the Determination is the *Currency Amendment (Consequential Amendments) Determination 2019*.

Section 2 – Commencement

This section prescribes that the Determination commences the day after the Determination is registered. The Schedule to the Determination commenced immediately after the commencement of the *Currency (Australian Coins) Determination 2019*.

Section 3 – Authority

This section provides that the Determination is made under the *Currency Act 1965*.

Section 4 – Schedules

This section provides that each instrument specified in a Schedule to the instrument is amended or repealed as set out in the Schedule.

Schedule 1 – Repeals

Schedule 1 repeals the *Currency (Perth Mint) Determination (No. 1) 2019*, *Currency (Perth Mint) Determination (No. 3) 2019*, *Currency (Perth Mint) Determination (No. 4) 2019*, *Currency (Royal Australian Mint) Determination (No. 1) 2019*, *Currency (Royal Australian Mint) Determination (No. 3) 2019*, *Currency (Royal Australian Mint) Determination (No. 4) 2019* and *Currency (Royal Australian Mint) Determination (No. 5) 2019*.

The content of those instruments is now consolidated into the *Currency (Australian Coins) Determination 2019*.

Schedule 2 – Amendments

Schedule 2 makes some very minor modifications to two determinations made in 2018 to ensure the final determinations reflect the coins as manufactured by the Royal Australian Mint.