



# **National Collecting Institutions Legislation Amendment (Limits on Financial Transactions) Regulations 2021**

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I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 29 April 2021

David Hurley  
Governor-General

By His Excellency's Command

Paul Fletcher  
Minister for Communications, Urban Infrastructure, Cities and the Arts

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## 1 Name

This instrument is the *National Collecting Institutions Legislation Amendment (Limits on Financial Transactions) Regulations 2021*.

## 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	At the same time as the <i>National Collecting Institutions Legislation Amendment Act 2021</i> commences.	1 May 2021

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under the following:

- (a) the *Australian National Maritime Museum Act 1990*;
- (b) the *National Film and Sound Archive of Australia Act 2008*;
- (c) the *National Gallery Act 1975*;
- (d) the *National Library Act 1960*;
- (e) the *National Museum of Australia Act 1980*;
- (f) the *National Portrait Gallery of Australia Act 2012*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## Schedule 1—Amendments

### *Australian National Maritime Museum Regulations 2018*

#### **1 Parts 2 and 3**

Repeal the Parts, substitute:

### **Part 2—Financial transactions**

#### **6 Restrictions on financial transactions**

For the purposes of paragraphs 47(1)(a) to (e) of the Act, \$2,000,000 is prescribed.

#### **7 Value of maritime historical material**

- (1) For the purposes of subsection 47(3) of the Act, the value of maritime historical material is to be determined by one or more independent experts appointed, in writing, by the Director.
- (2) The Director must not appoint a person under subsection (1) unless the Director is satisfied on reasonable grounds that the person has appropriate qualifications or expertise to determine the value of the maritime historical material.

### *National Film and Sound Archive of Australia Regulations 2018*

#### **2 Section 6**

Omit “paragraphs 39(1)(a) to (c)”, substitute “paragraphs 39(1)(a) to (e)”.

### *National Gallery Regulations 2018*

#### **3 Subsection 6(1)**

Omit “paragraph 38(a)”, substitute “paragraphs 38(1)(a) and (b)”.

#### **4 Subsection 6(2)**

Omit “paragraphs 38(b), (c) and (d)”, substitute “paragraphs 38(1)(c), (d) and (e)”.

### *National Library Regulations 2018*

#### **5 Section 6**

Omit “paragraphs 7A(1)(a), (b) and (c)”, substitute “paragraphs 24(1)(a) to (e)”.

### *National Museum of Australia Regulations 2019*

#### **6 Part 2**

Repeal the Part, substitute:

## **Part 2—Financial transactions**

### **6 Restrictions on financial transactions**

For the purposes of paragraphs 37(1)(a) to (e) of the Act, \$2,000,000 is prescribed.

### ***National Portrait Gallery of Australia Regulation 2013***

#### **7 Section 5**

Repeal the section, substitute:

### **5 Restrictions on financial transactions**

For the purposes of paragraphs 47(1)(a) to (e) of the Act, \$2,000,000 is prescribed.