

EXPLANATORY STATEMENT

Issued by authority of the Assistant Minister for Competition, Charities and Treasury

Currency Act 1965

*Currency (Australian Coins) Amendment (2024 Royal Australian Mint No. 6)
Determination 2024*

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 determine the characteristics of 10 new non-circulating coins proposed to be issued by the Royal Australian Mint.

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 a 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*.

In accordance with section 19 of the *Acts Interpretation 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*.

The Determination is a legislative instrument for the purposes of the *Legislation Act 2003*. The Determination is not subject to sunseting under the *Legislation Act 2003* on the grounds that the instrument ensures economic certainty (see item 20 of the table in section 12 of the *Legislation (Exemptions and Other Matters) Regulation 2015*). The instrument's operation is integral in ensuring that the currency produced by the Mints becomes, and remains, legal tender unless or until returned to a mint to be taken out of circulation in accordance with the *Currency Act 1965*.

Consultation

No public consultation was undertaken in relation to this legislative instrument. The effect of this instrument is to determine details of new Australian coin characteristics which will enable the Royal Australian Mint to continue its production of circulating and numismatic coins.

Members of the public have the opportunity to contact the Royal Australian Mint to present any themes they would like to see commemorated on Australian legal tender. These concepts are then researched and assessed in accordance with the Royal Australian Mint's coin design policies. The Royal Australian Mint also uses market-based tools to identify interested parties and gauge interest in coin themes.

Statement of Compatibility with Human Rights

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

Currency (Australian Coins) Amendment (2024 Royal Australian Mint No. 6) Determination 2024

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 determine the characteristics of 10 new non-circulating coins proposed to be issued by the Royal Australian Mint.

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.

ATTACHMENT

Details of the *Currency (Australian Coins) Amendment (2024 Royal Australian Mint No. 6) Determination 2024*

This Attachment sets out further details of the *Currency (Australian Coins) Amendment (2024 Royal Australian Mint No. 6) Determination 2024* (the Determination).

Section 1 – Name

This section provides that the name of the Determination is the *Currency (Australian Coins) Amendment (2024 Royal Australian Mint No. 6) Determination 2024*.

Section 2 – Commencement

This section prescribes that the Determination commences the day after the Determination is registered.

Section 3 – Authority

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

Section 4 – Schedule

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

Schedule 1 – Amendments

Schedule 1 amends the *Currency (Australian Coins) Determination 2019* by adding the details of new coin characteristics. The newly determined coin characteristics are set out below.

New non-circulating coins

2025 \$1 Uncirculated Coin – Year of the Snake

The design on the 2025 \$1 uncirculated coin – year of the snake consists of a crescent shape partially obscured on the convex side by a stylised representation of a snake slithering through bamboo branches with leaves, and within the crescent shape, the Chinese language character (蛇), pronounced *shé* under the Pinyin system, and meaning snake. The design includes the following inscriptions: “YEAR OF THE SNAKE”; and a stylised representation of the initials “BS”, being the initials of the designer, Bronwyn Scott.

Consistent with the tradition of an effigy of the reigning monarch appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, the inscription, in numerals, of a year, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”.

2025 \$1 Uncirculated Coin – Lunar Wheel

The design on the 2025 \$1 uncirculated coin – lunar wheel consists of a central circle enclosing the following: a stylised representation of the Chinese language character (福) pronounced *fú* under the Pinyin system and meaning good luck; and an ornamental border comprising of stylised representations of clouds. Surrounding that central circle is an ornamental border comprising stylised representations of splashing water, and immediately inside the rim of the coin, a representation of the following: a rat; a pig; a dog; a rooster; a monkey; a goat; a horse; a snake; a dragon; a rabbit; a tiger; and an ox. The animal that relates to the relevant zodiac year appears at the top of the coin. The design includes a stylised representation of the initials “BS”, being the initials of the designer, Bronwyn Scott.

Consistent with the tradition of an effigy of the reigning monarch appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, the inscription, in numerals, of a year, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”.

2025 50c Uncirculated Tetradecagon Coin – Year of the Snake

2025 50c 'Envelope' Privy Mark Uncirculated Tetradecagon Coin – Year of the Snake

The design on the 2025 50c tetradecagon coins – year of the snake consists of, immediately inside the rim of the coin, a stylised tetradecagonal border comprising geometric patterns of lines and, inside the border, and in the background, a stylised representation of a snake. In the foreground, and partially obscuring the snake, a stylised representation of champion orchids (*diploprora championii*). Threaded onto the end of the snake’s tail, and partially obscured by the snake’s tail, is a representation of a circular Chinese cash coin (*qian*). The coin ‘wishes riches and treasures come into the house’ and bears the following inscriptions:

- the Chinese language character (招), pronounced *zhāo* under the Pinyin system, and meaning attract;
- the Chinese language character (财), pronounced *cái* under the Pinyin system, and meaning fiscal;
- partially obscured by the snake's tail, the Chinese language character (进), pronounced *jìn* under the Pinyin system, and meaning enter; and
- the Chinese language character (宝), pronounced *bǎo* under the Pinyin system, and meaning precious.

The design includes the following inscriptions: the Chinese language character (蛇), pronounced *shé* under the Pinyin system, and meaning snake; and a stylised representation of the initials “AS”, being the initials of the designer Aleksandra Stokic. The ‘envelope’ privy coin includes a stylised representation of an envelope.

Consistent with the tradition of an effigy of the reigning monarch appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, the inscription, in numerals, of a year, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”.

2025 \$5 1oz Silver Proof Domed Coin – Year of the Snake

2025 \$100 1oz Gold Proof Domed Coin – Year of the Snake

2025 \$1 1oz Silver Investment Coin – Year of the Snake

2025 \$100 1oz Gold Investment Coin – Year of the Snake

2025 \$500 5oz Gold Proof Coin – Year of the Snake

The design on the 2025 \$1 silver and gold coins – year of the snake consists of a crescent shape partially obscured on the convex side by a stylised representation of a snake slithering through bamboo branches with leaves, and within the crescent shape, the Chinese language character (蛇), pronounced *shé* under the Pinyin system, and meaning snake. The design includes the following inscriptions: “YEAR OF THE SNAKE”; a stylised representation of the initials “BS”, being the initials of the designer, Bronwyn Scott; and “Xoz .999 Ag” or “Xoz .9999 Au” as the case requires (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals).

Consistent with the tradition of an effigy of the reigning monarch appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin, enclosed in a central circle, and together with the inscriptions “CHARLES III”, “AUSTRALIA”, the inscription, in numerals, of a year, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”. Surrounding the central circle is an ornamental border comprising stylised representations of splashing water and, immediately inside the rim of the coin, a stylised representation of the following: a rat; a pig; a dog; a rooster; a monkey; a goat; a horse; a snake; a dragon; a rabbit; a tiger; and an ox. The animal that relates to the relevant zodiac year appears at the top of the coin.

2025 \$30 1kg Silver Proof Coin – Year of the Snake

The design on the 2025 \$30 1kg silver proof coin – year of the snake consists of a crescent shape partially obscured on the convex side by a stylised representation of a snake slithering through bamboo branches with leaves, and within the crescent shape, the Chinese language character (蛇), pronounced *shé* under the Pinyin system, and meaning snake. The design includes the following inscriptions: “YEAR OF THE SNAKE”; a stylised representation of the initials “BS”, being the initials of the designer, Bronwyn Scott; and “Xkg .999 Ag” (where “X” is the nominal weight in kilograms of the coin, expressed as a whole number or a common fraction in Arabic numerals).

Consistent with the tradition of an effigy of the reigning monarch appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin, enclosed in a central circle, and together with the inscriptions “CHARLES III”, “AUSTRALIA”, the inscription, in numerals, of a year, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”. Surrounding the central circle is an ornamental border comprising stylised representations of splashing water and, immediately inside the rim of the coin, a stylised representation of the following: a rat; a pig; a dog; a rooster; a monkey; a goat; a horse; a snake; a dragon; a rabbit; a tiger; and an ox. The animal that relates to the relevant zodiac year appears at the top of the coin.