

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. 7)
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 4 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. 7) 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 4 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. 7) Determination 2024*

This Attachment sets out further details of the *Currency (Australian Coins) Amendment (2024 Royal Australian Mint No. 7) 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. 7) 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

2024 50c Coloured Uncirculated Coin – 50th Anniversary of Countdown

The design on the 2024 50c uncirculated coin – 50th anniversary of Countdown consists of a forced perspective on a pattern of multi-coloured squares, some partially obscured by the rim of the coin. In the centre of the pattern, there is a stylised representation of a television set from the 1970s. There are stylised stars and musical notes. The design includes the following inscriptions: “COUNT”; “DOWN”; and “50”.

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”.

2024 50c Coloured Silver Proof Coin – Christmas 2024 Festive Floral

The design on the 2024 50c coloured silver proof coin – Christmas 2024 festive floral consists of a kaleidoscopic pattern of stylised trees, inspired by the Western Australian Christmas tree (*Nuytsia floribunda*), leaves and stars, and the canopy of each stylised tree is coloured. The design includes the following inscriptions: the inscription, in Arabic numerals, of a year; and “LA” (being the initials of the designer Lydia Ashe).

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”.

2024 \$10 Gold Proof Coin – Desert Life

The design on the 2024 \$10 gold proof coin - desert life consists of a representation of a kangaroo drinking from a waterhole and the following inscriptions: Arabic numerals for the amount, in dollars or cents, of the denomination of the coin, followed by “DOLLARS”, “DOLLAR” or “CENTS” as the case requires; and “Xoz .9999 Au” (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 together with the inscriptions “CHARLES III”, “AUSTRALIA”, and the inscription, in numerals, of a year. The obverse design includes the initials of the designer Dan Thorne “DT”.

2024 \$1 1oz Silver Investment Coin – Kangaroo Series

The design on the 2024 \$1 1oz silver investment coin – kangaroo series consists of, in the foreground, a stylised representation of two kangaroos. At the bottom of the coin there is a pattern of straight lines amongst stylised tufts of grass. In the background, there are stylised trees, that are partially obscured by the rim of the coin, and stylised bushes. The design includes the following inscriptions: “Xoz .999 Ag” (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals); and “AWB” (being the initials of the designer Adam William Ball).

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”.