

EXPLANATORY STATEMENT

Issued by authority of the Assistant Treasurer and Minister for Financial Services

Currency Act 1965

Currency (Australian Coins) Amendment (Technical Amendments) 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 make technical amendments to ensure the *Currency (Australian Coins) Amendment (2024 Perth Mint No. 7) Determination 2024* (the Perth Mint Determination) operates as intended.

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](#).

Sections 1 to 4 of the legislative instrument commenced on the day after it was registered on the Federal Register of Legislation. Schedule 1 to the legislative instrument commences immediately before the Perth Mint Determination commences. The Perth Mint Determination commences on the day after it is 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 make technical amendments of a minor and machinery nature to ensure the Perth Mint Determination operates as intended and enable the Perth Mint to begin its production of the coins determined in that legislative instrument.

Statement of Compatibility with Human Rights

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

Currency (Australian Coins) Amendment (Technical Amendments) 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 make technical amendments to ensure the *Currency (Australian Coins) Amendment (2024 Perth Mint No. 7) Determination 2024* operates as intended.

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 (Australian Coins) Amendment (Technical Amendments) Determination 2024*

Section 1 – Name of the Determination

This section provides that the name of the Determination is the *Currency (Australian Coins) Amendment (Technical Amendments) Determination 2024* (the Determination).

Section 2 – Commencement

This section provides the following:

- sections 1 to 4 of the Determination commence the day after the Determination is registered on the Federal Register of Legislation.
- Schedule 1 to the Determination commences immediately before the *Currency (Australian Coins) Amendment (2024 Perth Mint No. 7) Determination 2024* (the Perth Mint Determination) commences. The Perth Mint Determination commences on the day after it is registered on the Federal Register of Legislation.

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 Perth Mint Determination by making technical amendments to ensure it operates as intended.

Item 1 corrects a minor error in the instrument name heading of Schedule 1 to the Perth Mint Determination, to ensure that it correctly amends the *Currency (Australian Coins) Determination 2019*.

Items 2 and 3 adjusts the location of the coins added by the Perth Mint Determination, by making minor technical changes to the headings, to ensure they are inserted at the correct location in the tables.