

Reserve Bank Amendment (Reserve Bank Reforms) Regulations 2025

I, the Honourable Sam Mostyn AC, Governor‑General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 6 February 2025

Sam Mostyn AC

Governor‑General

By Her Excellency’s Command

Dr Jim Chalmers

Treasurer

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1 Name

 This instrument is the *Reserve Bank Amendment (Reserve Bank Reforms) Regulations 2025*.

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 | The later of:(a) the start of the day after this instrument is registered; and(b) the commencement of the *Treasury Laws Amendment (Reserve Bank Reforms) Act 2024*. | 1 March 2025(paragraph (b) applies) |

Note: This table relates only to the provisions of this instrument as originally made.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 *Reserve Bank Act 1959*.

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 Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

Reserve Bank Regulation 2016

1 Section 6

Repeal the section, substitute:

6 Declarations of secrecy

 For the purposes of paragraphs 25AJ(3)(a), 25E(3)(a) and 25NJ(3)(a) of the Act, the prescribed form for a declaration of secrecy by a member of the Monetary Policy Board, Payments System Board or Governance Board is the form in Schedule 1 to this instrument.

2 Section 7

Omit “For paragraph”, substitute “For the purposes of paragraph”.

3 Schedules 1 and 2

Repeal the Schedules, substitute:

Schedule 1—Form for declaration of secrecy by Board members

Note: See section 6.

*Reserve Bank Act 1959*

I, [*name*] of [*address*], a member of one or more of the Bank’s Boards, solemnly and sincerely declare that I will at all times maintain secrecy in relation to the affairs of the Bank’s Boards and of the Bank and, in particular, that I will not directly or indirectly communicate or divulge any information that comes to my knowledge in the performance of my functions or duties, or the exercise of my powers, as a member of a Board of the Bank, except by authority of that Board or under compulsion or obligation of law.

[*Signature of declarant*]

Declared at [*place*] on [*date*].

Before me,

 Justice of the Peace.

 [*or* Commissioner for taking Affidavits.]