

EXPLANATORY STATEMENT

Issued by authority of the Assistant Minister for Treasury and Finance

Currency Act 1965

Currency (Perth Mint) Amendment Determination (No. 4) 2018

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 amend previously determined details of Australian coin characteristics of six numismatic coins to be issued by The Perth Mint. The instrument amends the *Currency (Perth Mint) Determination (No. 1) 2018* and the *Currency (Perth Mint) Determination (No. 4) 2018*.

The Treasurer may authorise the making and issuing of coins specified, or taken to be specified, in the Schedule to the Act. A payment of money is a legal tender if it is made in coins that are made and issued under the Act. 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 Act.

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

Consultation

No public consultation was taken on this amending legislative instrument. The effect of this legislative instrument is to adjust the determined dimensions, weight and composition of proposed coins to enable The Perth Mint to continue its production of numismatic coins.

Members of the public have the opportunity to contact The Perth Mint to present any themes they would like to see commemorated on Australian legal tender. These concepts are then researched and presented to The Perth Mint's sales and marketing department for consideration and feedback.

Statement of Compatibility with Human Rights

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

Currency (Perth Mint) Amendment Determination (No. 4) 2018

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 amend previously determined details of Australian coin characteristics of six numismatic coins to be issued by The Perth Mint. The instrument amends the *Currency (Perth Mint) Determination (No. 1) 2018* and the *Currency (Perth Mint) Determination (No. 4) 2018*.

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 (Perth Mint) Amendment Determination (No. 4) 2018

This Attachment sets out further details of the *Currency (Perth Mint) Amendment Determination (No. 4) 2018* (the Amending Determination).

Section 1 – Name

This section specifies the name of the Determination is the *Currency (Perth Mint) Amendment Determination (No. 4) 2018*.

Section 2 – Commencement

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

Section 3 – Authority

This section provides that the Amending Determination is made under the Act.

Section 4 – Schedules

This section provides that each instrument identified in a Schedule to the Amending Determination is amended or repealed in accordance with this Amending Determination.

Schedule 1 – Amendments

Amendment of Currency (Perth Mint) Determination (No. 1) 2018

The amendments to the *Currency (Perth Mint) Determination (No. 1) 2018* correct typographical errors in the specified details of certain Australian numismatic coin characteristics, including in the way the maximum diameter, maximum thickness, and standard weight and allowable variation from the standard weight are expressed.

These errors occurred due to an administrative error of The Perth Mint. The coins have yet to issue.

Amendment of Currency (Perth Mint) Determination (No. 4) 2018

The amendments to the *Currency (Perth Mint) Determination (No. 4) 2018* correct typographical errors in the specified details of Australian numismatic coin characteristics, including in the way the standard weight and allowable variation from the standard weight were expressed.

These errors occurred due to an administrative error of The Perth Mint. The coins have yet to issue.

Further, due to a supply oversight by The Perth Mint, a change the standard composition of another coin has had to be made.