



EXPLANATORY STATEMENT

Reserve Bank of Australia Head Office, 65 Martin Place, Sydney *Heritage Management Plan 2020*

Environment Protection and Biodiversity Conservation Act 1999

This Explanatory Statement relates to the *Reserve Bank of Australia Head Office, 65 Martin Place, Sydney - Heritage Management Plan 2020* (the **Instrument**).

Background:

The Reserve Bank of Australia Head Office is a building located at 65 Martin Place, Sydney, New South Wales, 2000 (**Reserve Bank Head Office**). It was entered in the Commonwealth Heritage List in June 2004.

Authority

The Heritage Management Plan is made under section 341S (1) of the *Environment Protection and Biodiversity Conservation Act 1999* (the '**Act**'). Section 341S (1) requires that the Commonwealth agency that owns or controls a Commonwealth Heritage place must make a written management plan to provide for the protection and management of the values of the Commonwealth Heritage place. Section 341S (2) provides that the Commonwealth agency may, in writing, amend the plan or revoke and replace the plan.

A heritage management plan made under s 341(1) is a legislative instrument pursuant to s 341S (8) of the Act.

Purpose and operation

The objective of the Instrument is to provide a framework to assist the Reserve Bank of Australia to continue to protect, conserve and manage the identified Commonwealth Heritage values of the Reserve Bank Head Office.

The Heritage Management Plan contains a detailed description of the history and cultural significance of the Reserve Bank Head Office as well as its physical elements and condition. The Heritage Management Plan sets out the operational requirements for the management of the place with policies to guide the future management and protection of its Commonwealth Heritage values.

The Heritage Management Plan meets the requirements under section 341S (4) of the Act. Specifically, it addresses all matters prescribed by Schedule 7A of the *Environment Protection and Biodiversity Conservation Regulations 2000* (the **Regulations**), and is not inconsistent with the Commonwealth Heritage management principles.



RESERVE BANK OF AUSTRALIA

65 Martin Place
Sydney NSW 2000

GPO Box 3947
Sydney NSW 2001

Consultation

In accordance with the consultation requirements specified in section 341S (6) (b) of the Act and 10.03(c) of the Regulations, in November 2019 the Bank published on its website for comment the [Heritage Management Plan: Reserve Bank of Australia](#) which set out the proposed Heritage Management Plan. The Bank received no submissions in response to the draft Plan.

The Heritage Management Plan was considered by the Australian Heritage Council, and advice was provided by that Council to the delegate to the Minister for Agriculture, Water and the Environment (**Minister**). The delegate to the Minister has confirmed that the Heritage Management Plan addresses the matters prescribed by the Act and the Regulations.

Period of operation

The Heritage Management Plan is a legislative instrument for the purposes of the *Legislation Act 2003* and commences on the day after it is registered on the Federal Register of Legislative Instruments.

In accordance with section 341X of the *Act 1999*, a review must be carried out within five years of the Heritage Management Plan being made.

Documents

Reserve Bank of Australia (2019): [Heritage Management Plan: Reserve Bank of Australia](#)

Regulation impact statement

The Office of Best Practice and Regulation (**OBPR**) has advised that a regulatory impact Statement is not required in relation to the Heritage Management Plan (OBPR reference: 42706).



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Statement of Compatibility with Human Rights

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

Reserve Bank of Australia Head Office, 65 Martin Place, Sydney, Heritage Management Plan 2020

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

Section 341S of the *Environment Protection and Biodiversity Conservation Act 1999* requires that the Commonwealth agency that owns or controls a Commonwealth Heritage place must make a written management plan to provide for the protection and management of the values of the Commonwealth Heritage place. This management plan provides such a framework for the Reserve Bank of Australia Head Office at 65 Martin Place, Sydney, New South Wales, and does not engage any of the applicable rights or freedoms.

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.

Approved by the Reserve Bank of Australia

22 July 2020