# EXPLANATORY STATEMENT

## Issued by authority of the Assistant Treasurer, Minister for Housing and Minister for Homelessness, Social and Community Housing

*Currency Act 1965*

*Currency (Australian Coins) Amendment (2021 Perth Mint No. 2) Determination 2021*

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 Perth Mint and to make technical amendments to ensure the 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 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 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 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*.

**Consultation**

The Perth Mint undertook consultation among its network of Australian and international wholesale distributors. Authorised Australian distributors of The Perth Mint products are consulted regularly during business meetings and participation at the Australian Numismatic Dealers’ Association Coin, Banknote and Stamp shows. Likewise, international distributors were consulted during a schedule of individual meetings hosted during the World Money Fair held in Berlin and the American Numismatic Association’s World’s Fair of Money.

Limited consultation was conducted with external parties due to the confidentiality of coin themes and artwork, due to the risk of competitors viewing the innovations and potentially releasing similar coins into the market prior to the release.

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 (Australian Coins) Amendment (2021 Perth Mint No. 2) Determination 2021*

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 Perth Mint and to make technical amendments to ensure the Determination 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.

**ATTACHMENT**

**Details of the *Currency (Australian Coins) Amendment (2021 Perth Mint No. 2) Determination 2021***

Section 1 – Name of the Determination

This section provides that the name of the Determination is the *Currency (Australian Coins) Amendment (2021 Perth Mint No. 2) Determination 2021.*

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 that is specified in the Schedule to this Determination will be amended or repealed as set out in this Schedule.

Schedule 1 – Amendments

The Schedule amends the *Currency (Australian Coins) Determination 2019* by adding new coin specifications and explanations to Part 2 of Schedule 2021 to the Determination. The newly determined coin characteristics are set out below.

***$200 2021 2oz Gold Queen Elizabeth II 95th Birthday Coin***

***$25 2021 1/4oz Gold Queen Elizabeth II 95th Birthday Coin***

***$1 2021 1oz Silver Queen Elizabeth II 95th Birthday Coin***

***$1 2021 13.5g Base Metal Queen Elizabeth II 95th Birthday Coin***

The design on the Queen Elizabeth II 95th Birthday coins consists of a circle immediately inside the rim that is partially obscured by Queen Elizabeth II’s first effigy as designed by Mary Gillick. In the background is a stylised wattle pattern. The design consists of the following inscriptions: “H.M. QUEEN ELIZABETH II” “21 APRIL 1926”; and the letter “P”.

The obverse side of the coins bear an effigy of Queen Elizabeth II as designed by Jody Clark.

Schedule 1 also makes a minor refinement to a specification of a previous determined coin, reflecting a design limitation identified during the manufacturing process.