



Reserve Bank Act 1973

No. 118 of 1973

AN ACT

To amend the *Reserve Bank Act* 1959–1966.

[Assented to 26 October 1973]

BE IT ENACTED by the Queen, the Senate and the House of Representatives of Australia, as follows:—

1. (1) This Act may be cited as the *Reserve Bank Act* 1973.

Short title
and citation.

5 (2) The *Reserve Bank Act* 1959–1966* is in this Act referred to as the Principal Act.

(3) The Principal Act, as amended by this Act, may be cited as the *Reserve Bank Act* 1959–1973.

2. (1) Section 5 shall be deemed to have come into operation on 22 March 1971.

Commence-
ment.

10 (2) The remaining provisions of this Act shall come into operation on the day on which this Act receives the Royal Assent.

3. Section 3 of the Principal Act is repealed.

Repeal of
section 3.

* Act No. 4, 1959, as amended by No. 96, 1965; and No. 93, 1966.

4. Section 6 of the Principal Act is repealed and the following sections substituted:—

Application
to
Territories.

“ 6. Subject to section 6A, this Act extends to all the Territories.

Cessation of
application
to Territory.

“ 6A. (1) The Treasurer may, by notice published in the *Gazette*, declare that, on a date specified in the notice, this Act shall cease to extend to an external Territory specified in the notice, and, on and after the date specified in such a notice, this Act, other than sub-section (2) of this section, does not extend to the Territory so specified and a reference in this Act, other than this section, to a Territory does not include a reference to the Territory so specified.

“ (2) Section 8 of the *Acts Interpretation Act* 1901–1973 applies in relation to a notice published under this section as if the notice were an Act repealing this Act to the extent that, immediately before the date specified in the notice, this Act extended to the Territory specified in the notice.”.

Functions of
Department.

5. Section 57 of the Principal Act is amended—

(a) by omitting from paragraph (a) of sub-section (1) the word “and” (last occurring);

(b) by adding at the end of sub-section (1) the following word and paragraph:—

”; and

(c) associations of co-operative associations referred to in paragraph (b).”; and

(c) by omitting from sub-section (2) the word and letters “(a) or (b)” and substituting the word and letters “(a), (b) or (c)”.

Formal
amendments.

6. The Principal Act is amended as set out in the Schedule.

SCHEDULE

Section 6

FORMAL AMENDMENTS

1. The following provisions of the Principal Act are amended by omitting the words “of the Commonwealth”:

Sections 5 (1) (definition of “Australia”), 32 (definition of “constable”) and 54 (2).

2. The following provisions of the Principal Act are amended by omitting any number expressed in words that is used to identify a section of that Act or of another Act, and substituting that number expressed in figures:—

Sections 7 (1), 12 (2), 17 (a), 18 (1), 39, 59 (b) and 86.

3. The following provisions of the Principal Act are amended by omitting the words “of this Act”, “to this Act” and “of this section” (wherever occurring):—

Sections 7 (3), 11 (7), 12 (2), 14 (3) and (4), 18 (1), 59 (b) and 81 (3).

4. The Principal Act is further amended as set out in the following table:—

Provision	Amendment
Section 7 (1)	Omit " of this Act " (first occurring).
Section 7 (2)	Omit " of the Commonwealth " (second occurring).
Section 57 (1) (a)	Omit " of the Commonwealth " (second occurring).
Section 79	Omit " of the Commonwealth " (first occurring).
Section 81 (1)	Omit " thirtieth day of ", substitute " 30 ".