

# Reserve Bank

No. 96 of 1965

An Act to amend the *Reserve Bank Act 1959*.

[Assented to 10 December, 1965]

**B**E it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

- 1.—(1.) This Act may be cited as the *Reserve Bank Act 1965*.  
(2.) The *Reserve Bank Act 1959*\* 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 1959–1965*.  
Short title and citation.
2. This Act shall come into operation on the fourteenth day of February, One thousand nine hundred and sixty-six.  
Commencement.
3. Section 32 of the Principal Act is amended by adding at the end of the definition of “Australian note” the words “as in force at any time”.  
Definitions.
4. Section 35 of the Principal Act is repealed and the following section inserted in its stead:—  
“35. Australian notes may be issued in any of the following denominations, namely, One dollar, Two dollars, Five dollars, Ten dollars, Twenty dollars or Fifty dollars or in any other denomination that the Treasurer, by instrument in writing published in the *Gazette*, determines.”.  
Denominations of notes.

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\* Act No. 4, 1959.

Notes to be  
legal tender.

5. Section 36 of the Principal Act is amended by adding at the end thereof the following sub-section:—

“(2.) For the purposes of the last preceding sub-section, an Australian note of a denomination specified in the first column of the following table has the value in the currency provided for by the *Currency Act* 1965 that is set out in the second column of that table opposite to the denomination of that note:—

First Column	TABLE	Second Column
Ten shillings		One dollar
One pound		Two dollars
Five pounds		Ten dollars
Ten pounds		Twenty dollars
Twenty pounds		Forty dollars
Fifty pounds		One hundred dollars
One hundred pounds		Two hundred dollars
One thousand pounds		Two thousand dollars”.

Monthly state-  
ment of notes  
issued.

6. Section 41 of the Principal Act is amended by inserting in sub-section (2.), after the words “One pound” (wherever occurring), the words “or Two dollars”.

Issue of notes  
in former  
currency.

7. Australian notes may, until a date to be fixed by Proclamation, continue to be issued as if section 4 of this Act had not been enacted and are a legal tender throughout Australia.

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