



Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021

I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 19 August 2021

David Hurley
Governor-General

By His Excellency's Command

Michael Sukkar
Assistant Treasurer, Minister for Housing and Minister for Homelessness, Social and
Community Housing

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1 Name

This instrument is the *Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The day after this instrument is registered.	25 August 2021

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the following:

- (a) the *Australian Securities and Investments Commission Act 2001*;
- (b) the *Competition and Consumer Act 2010*;
- (c) the *Corporations Act 2001*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Australian Securities and Investments Commission Regulations 2001

1 Regulation 3A (table item 6, column 2)

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2021* commence”, substitute “1 May 2021”.

2 Regulation 3A (table item 10)

Repeal the item, substitute:

- | | | |
|----|--|---|
| 10 | The Queensland Law Society Professional Standards Scheme, approved as described in the <i>Professional Standards (Queensland Law Society Professional Standards Scheme) Notice 2016</i> (Qld), 30 June 2016, including as modified by the extension published in the Queensland Government Gazette No. 63, 23 April 2021 | The scheme—25 May 2017
The extension—the day the <i>Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021</i> commence |
| | Note: This Scheme was formerly the Queensland Law Society Scheme, published in the Queensland Government Gazette No. 64, 25 June 2010. | |

3 Regulation 3A (table item 19, column 2)

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2021* commence”, substitute “1 May 2021”.

4 Regulation 3A (at the end of the table)

Add:

- | | | |
|----|---|---|
| 21 | The Australian Property Institute Valuers Limited Professional Standards Scheme, published in the New South Wales Government Gazette No. 214, 21 May 2021 | The later of:
(a) 1 September 2021; and
(b) the day the <i>Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021</i> commence |
|----|---|---|

Competition and Consumer Regulations 2010

5 Regulation 8A (table item 2)

Repeal the item, substitute:

- | | | |
|---|--|--|
| 2 | The Australian Property Institute Valuers Limited Professional Standards Scheme, published in the New South Wales Government Gazette No. 214, 21 May 2021 | The later of:
(a) 1 September 2021; and
(b) the day the <i>Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021</i> |
| | Note: This Scheme was formerly The Australia Property Institute Valuers Limited Professional Standards Scheme, published in the New South Wales Government Gazette No. 34, 6 May 2016, including as modified by the amendments published in the New South Wales Government Gazette No. 59, 12 June 2019. | |

commence

6 Regulation 8A (table item 14, column 2)

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2021* commence”, substitute “1 May 2021”.

7 Regulation 8A (table item 19)

Repeal the item, substitute:

- | | | |
|----|---|--|
| 19 | <p>The Queensland Law Society Professional Standards Scheme, approved as described in the <i>Professional Standards (Queensland Law Society Professional Standards Scheme) Notice 2016</i> (Qld), 30 June 2016, including as modified by the extension published in the Queensland Government Gazette No. 63, 23 April 2021</p> <p>Note: This Scheme was formerly the Queensland Law Society Scheme, published in the Queensland Government Gazette No. 64, 25 June 2010.</p> | <p>The scheme—25 May 2017</p> <p>The extension—the day the <i>Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021</i> commence</p> |
|----|---|--|

8 Regulation 8A (table item 33, column 2)

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2021* commence”, substitute “1 May 2021”.

9 Regulation 8A (table item 34, column 2)

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2021* commence”, substitute “1 May 2021”.

10 Regulation 8A (at the end of the table)

Add:

- | | | |
|----|---|--|
| 36 | <p>The Australian Institute of Building Surveyors Professional Standards Scheme, published in the New South Wales Government Gazette No. 214 on 21 May 2021</p> | <p>The day the <i>Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021</i> commence</p> |
|----|---|--|

Corporations Regulations 2001**11 Regulation 7.10.02 (table item 6, column 2)**

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2021* commence”, substitute “1 May 2021”.

12 Regulation 7.10.02 (table item 10)

Repeal the item, substitute:

- | | | |
|----|--|---|
| 10 | <p>The Queensland Law Society Professional Standards Scheme, approved as described in the <i>Professional Standards (Queensland Law Society Professional Standards Scheme) Notice 2016</i> (Qld), 30 June 2016, including as modified by</p> | <p>The scheme—25 May 2017</p> <p>The extension—the day the <i>Treasury Laws Amendment (Professional Standards</i></p> |
|----|--|---|

the extension published in the Queensland Government
Gazette No. 63, 23 April 2021

Schemes No. 2)
Regulations 2021 commence

Note: This Scheme was formerly the Queensland Law Society
Scheme, published in the Queensland Government Gazette
No. 64, 25 June 2010.

13 Regulation 7.10.02 (table item 19, column 2)

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2021* commence”, substitute “1 May 2021”.

14 Regulation 7.10.02 (at the end of the table)

Add:

21 The Australian Property Institute Valuers Limited
Professional Standards Scheme, published in the New South
Wales Government Gazette No. 214, 21 May 2021

The later of:
(a) 1 September 2021; and
(b) the day the *Treasury
Laws Amendment
(Professional Standards
Schemes No. 2)
Regulations 2021*
commence