





## **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

---



---

# Contents

|                              |  |          |
|------------------------------|--|----------|
| 1                            | Name.....  | 1        |
| 2                            | Commencement .....   | 1        |
| 3                            | Authority.....   | 1        |
| 4                            | Schedules.....   | 1        |
| <b>Schedule 1—Amendments</b> |  | <b>2</b> |
|                              | <i>Australian Securities and Investments Commission Regulations 2001</i> | 2        |
|                              | <i>Competition and Consumer Regulations 2010</i>                         | 2        |
|                              | <i>Corporations Regulations 2001</i>                                     | 3        |



---

## 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Note: This table relates only to the provisions of this instrument as originally made.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<br>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:<br>(a) 1 September 2021; and<br>(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:<br>(a) 1 September 2021; and<br>(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