





# Treasury Laws Amendment (Professional Standards Schemes) Regulations 2022

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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 17 March 2022

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) Regulations 2022*.

## 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. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table | The day after this instrument is registered. | 22 March 2022 |
| 2. Schedule 1, Part 1  | The day after this instrument is registered. | 22 March 2022 |
| 3. Schedule 1, Part 2  | 1 July 2022.                                 | 1 July 2022   |

Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

### Part 1—Amendments commencing day after registration

#### *Australian Securities and Investments Commission Regulations 2001*

##### **1 Regulation 3A (table item 10, column 2)**

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021* commence”, substitute “25 August 2021”.

##### **2 Regulation 3A (table item 19)**

Repeal the item, substitute:

|    |  |  |
|----|--|--|
| 19 | The Institute of Public Accountants Professional Standards Scheme, published in the Victoria Government Gazette No. S 598, 27 October 2021   | The day Part 1 of Schedule 1 to the <i>Treasury Laws Amendment (Professional Standards Schemes) Regulations 2022</i> commences |
|    | Note: This Scheme was formerly the Institute of Public Accountants Professional Standards Scheme, published in the Victoria Government Gazette No. G 42, 18 October 2018, including as modified by the extension published in the Victoria Government Gazette No. S 695, 24 December 2020. |  |

##### **3 Regulation 3A (cell at table item 21, column 2)**

Repeal the cell, substitute:

1 September 2021

#### *Competition and Consumer Regulations 2010*

##### **4 Regulation 8A (cell at table item 2, column 2)**

Repeal the cell, substitute:

1 September 2021

##### **5 Regulation 8A (table item 19, column 2)**

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021* commence”, substitute “25 August 2021”.

##### **6 Regulation 8A (table item 33)**

Repeal the item.

##### **7 Regulation 8A (table item 34)**

Repeal the item, substitute:

|    |  |   |
|----|--|---|
| 34 | The Institute of Public Accountants Professional Standards Scheme, published in the Victoria Government Gazette No. S 598, 27 October 2021 | The day Part 1 of Schedule 1 to the <i>Treasury Laws Amendment (Professional Standards Schemes)</i> |
|    | Note: This Scheme was formerly the Institute of Public   |   |

Accountants Professional Standards Scheme, published in the Victoria Government Gazette No. G 42, 18 October 2018, including as modified by the extension published in the Victoria Government Gazette No. S 695, 24 December 2020.

*Regulations 2022*  
commences

### **8 Regulation 8A (cell at table item 36, column 2)**

Repeal the cell, substitute:

25 August 2021

## ***Corporations Regulations 2001***

### **9 Regulation 7.10.02 (table item 10, column 2)**

Omit “the day the *Treasury Laws Amendment (Professional Standards Schemes No. 2) Regulations 2021* commence”, substitute “25 August 2021”.

### **10 Regulation 7.10.02 (table item 19)**

Repeal the item, substitute:

19 The Institute of Public Accountants Professional Standards Scheme, published in the Victoria Government Gazette No. S 598, 27 October 2021

Note: This Scheme was formerly the Institute of Public Accountants Professional Standards Scheme, published in the Victoria Government Gazette No. G 42, 18 October 2018, including as modified by the extension published in the Victoria Government Gazette No. S 695, 24 December 2020.

The day Part 1 of Schedule 1 to the *Treasury Laws Amendment (Professional Standards Schemes) Regulations 2022* commences

### **11 Regulation 7.10.02 (cell at table item 21, column 2)**

Repeal the cell, substitute:

1 September 2021

## Part 2—Amendments commencing 1 July 2022

### *Australian Securities and Investments Commission Regulations 2001*

#### **12 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 (The Queensland Law Society Professional Standards Scheme) Notice 2021</i> (Qld), 17 December 2021 | 1 July 2022 |
|----|---|-------------|

Note: This Scheme was formerly the Queensland Law Society Professional Standards Scheme, approved as described in the *Professional Standards (Queensland Law Society Professional Standards Scheme) Notice 2016* (Qld), 30 June 2016, including as modified by the extension published in the Queensland Government Gazette No. 63, 23 April 2021.

#### **13 Regulation 3A (table item 15)**

Repeal the item, substitute:

- |    |   |             |
|----|---|-------------|
| 15 | The Law Society of South Australia Professional Standards Scheme, published in the South Australian Government Gazette No. 5, 20 January 2022 | 1 July 2022 |
|----|---|-------------|

Note: This Scheme was formerly the Law Society of South Australia Professional Standards Scheme, published in the South Australian Government Gazette No. 21, 5 April 2017, including as modified by the amendments published in the South Australian Government Gazette No. 77, 21 November 2017.

### *Competition and Consumer Regulations 2010*

#### **14 Regulation 8A (table item 19)**

Repeal the item, substitute:

- |    |   |             |
|----|---|-------------|
| 19 | The Queensland Law Society Professional Standards Scheme, approved as described in the <i>Professional Standards (The Queensland Law Society Professional Standards Scheme) Notice 2021</i> (Qld), 17 December 2021 | 1 July 2022 |
|----|---|-------------|

Note: The Scheme was formerly the Queensland Law Society Professional Standards Scheme, approved as described in the *Professional Standards (Queensland Law Society Professional Standards Scheme) Notice 2016* (Qld), 30 June 2016, including as modified by the extension published in the Queensland Government Gazette No. 63, 23 April 2021.

#### **15 Regulation 8A (table item 26)**

Repeal the item, substitute:

- |    |   |             |
|----|---|-------------|
| 26 | The Law Society of South Australia Professional Standards | 1 July 2022 |
|----|---|-------------|
-

Scheme, published in the South Australian Government Gazette No. 5, 20 January 2022

Note: This Scheme was formerly the Law Society of South Australia Professional Standards Scheme, published in the South Australian Government Gazette No. 21, 5 April 2017, including as modified by the amendments published in the South Australian Government Gazette No. 77, 21 November 2017.

## ***Corporations Regulations 2001***

### **16 Regulation 7.10.02 (table item 10)**

Repeal the item, substitute:

- 10 The Queensland Law Society Professional Standards Scheme, 1 July 2022  
approved as described in the *Professional Standards (The Queensland Law Society Professional Standards Scheme) Notice 2021* (Qld), 17 December 2021

Note: The Scheme was formerly the Queensland Law Society Professional Standards Scheme, approved as described in the *Professional Standards (Queensland Law Society Professional Standards Scheme) Notice 2016* (Qld), 30 June 2016, including as modified by the extension published in the Queensland Government Gazette No. 63, 23 April 2021.

### **17 Regulation 7.10.02 (table item 15)**

Repeal the item, substitute:

- 15 The Law Society of South Australia Professional Standards Scheme, published in the South Australian Government Gazette No. 5, 20 January 2022 1 July 2022

Note: This Scheme was formerly the Law Society of South Australia Professional Standards Scheme, published in the South Australian Government Gazette No. 21, 5 April 2017, including as modified by the amendments published in the South Australian Government Gazette No. 77, 21 November 2017.