



Treasury Laws Amendment (Professional Standards Schemes) Regulations 2022

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Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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