

# COMMONWEALTH OF AUSTRALIA

## *Reserve Bank Act 1959*

### **RESERVE BANK BOARD POLICY ORDER (NO.2)**

I, ElectrumNS, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following order to the Reserve Bank Board under section 11 of the *Reserve Bank Act 1959*:

1. The Board shall, in the medium term, have an aim to decrease the cash rate to zero basis points.
2. The Board shall, in the long term, prioritise full employment in the Australian economy when the cash rate is set.
3. The Board shall decide to reduce the cash rate by at least fifty basis points at the next monthly Board meeting.

Dated 3 June 2019

ElectrumNS  
Governor-General

By His Excellency's Command

FinePorpoise  
Minister for Finance, delegated by the Treasurer

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