

1996

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Attorney-General)

**Roman Catholic Church Property Trust
(Amendment) Bill 1996**

A BILL

FOR

**An Act to amend the *Roman Catholic Church
Property Trust Act 1937***

The Legislative Assembly for the Australian Capital Territory enacts as follows:

Short title

- 5 **1.** This Act may be cited as the *Roman Catholic Church Property Trust (Amendment) Act 1996*.

Commencement

- 2.** This Act commences on the day on which it is notified in the *Gazette*.

86064 1994/194 (T64/96)

Principal Act

3. In this Act, "Principal Act" means the *Roman Catholic Church Property Trust Act 1937*.¹

Common seal and quorum

5 4. Section 5 of the Principal Act is amended by omitting from subsection (5) all the words after "Bishop".

Insertion

5. After section 6 of the Principal Act the following section is inserted:

Objects of Trust

10 "6A. The objects of the Trust include—

- (a) the operation of educational, welfare and health organisations and bodies; and
- (b) the advancement of the interests of the Church."

Insertion

15 6. After section 8 of the Principal Act the following sections are inserted:

Variation of trusts

20 "8A. (1) If the Trust is satisfied that it has become impossible or inexpedient to carry out the terms of a trust of property vested in it, it may, by instrument, declare that it is so satisfied.

"(2) The Trust may, by the same instrument, declare that the property is subject to another trust and, on the making of such a declaration—

- (a) the trust that is to be replaced ceases; and
- (b) the property is to be held subject to the other trust.

25 "(3) In making a declaration under subsection (2), the Trust shall ensure that the property is dealt with as nearly as is possible for the purposes for which it was held immediately before the declaration.

30 "(4) If the Trust is satisfied that it is impossible or inexpedient to deal with the property in accordance with subsection (3) because of circumstances arising after the creation of the trust to be replaced, it may, by the instrument referred to in subsection (1)—

- (a) declare that it is so satisfied; and

- (b) declare purposes for which the property may be held, disposed of or otherwise dealt with or applied for the use or benefit of the Church.

5 “(5) On the execution of an instrument referred to in subsection (1) that contains a declaration under paragraph (4) (b), the Trust may hold, dispose of or otherwise deal with or apply the property for the purposes specified in that declaration.

Blending of trust funds

10 “8B. (1) The Trust may invest trust funds held by it for different purposes or activities, or any part of those funds, as one fund (in this section called a ‘blended fund’).

“ (2) Any income arising from the investment of a blended fund shall be distributed rateably for the benefit of carrying out the several purposes or activities for which the money invested is held in trust.

15 “(3) Any loss arising from the investment of a blended fund shall be distributed rateably among the several purposes or activities for which the money invested is held in trust.”.

Execution of instruments

20 7. Section 9 of the Principal Act is amended by omitting “and two other members of the Trust”.

NOTE

Principal Act

1. Reprinted as at 31 August 1991. See also Act No. 64, 1993; No. 54, 1995.