

AUSTRALIAN CAPITAL TERRITORY

TRUSTEE COMPANIES ORDINANCE 1961

EXPLANATORY MEMORANDUM

No. 19 of 1961

The purpose of the proposed Ordinance is to amend the Trustee Companies Ordinance 1947-1960 by adding the name of Burns Philp Trustee Company (Canberra) Limited, a company recently incorporated in the Australian Capital Territory, to the list of companies in the First Schedule of the Ordinance. The company was incorporated for the purpose of carrying on the business of a trustee company in the Australian Capital Territory, but under the provisions of the Trustee Companies Ordinance it cannot do so until its name is added to the First Schedule. Its parent company, Burns Philp Trust Company Limited, was incorporated in New South Wales in 1938 and is permitted to operate as a trustee company in New South Wales under the laws of that State.

G.E. BARWICK