

TASMANIA

**TRUSTEE LEGISLATION (MISCELLANEOUS
AMENDMENTS) BILL 2006**

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**TRUSTEE LEGISLATION (MISCELLANEOUS
AMENDMENTS) BILL 2006**

*(Brought in by the Minister for Justice and Workplace
Relations, the Honourable Steven Kons)*

A BILL FOR

An Act to amend the *Public Trustee Act 1930*, the *Trustee Act 1898* and the *Trustee Companies Act 1953*

Be it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

PART 1 – PRELIMINARY

1. Short title

This Act may be cited as the *Trustee Legislation (Miscellaneous Amendments) Act 2006*.

2. Commencement

This Act commences on a day to be proclaimed.

Trustee Legislation (Miscellaneous Amendments) Act 2006
Act No. of

s. 3

Part 2 – Public Trustee Act 1930 Amended

PART 2 – PUBLIC TRUSTEE ACT 1930 AMENDED

3. Principal Act

In this Part, the *Public Trustee Act 1930** is referred to as the Principal Act.

4. Section 3 amended (Interpretation)

Section 3(1) of the Principal Act is amended as follows:

- (a) by omitting “person.” from the definition of “spouse” and substituting “person;”;
- (b) by inserting the following definition after the definition of “spouse”:

“trust instrument” includes an order of a court that gives rise to a trust.

5. Section 20 amended (Administration of small estates without grant of probate or administration)

Section 20 of the Principal Act is amended as follows:

- (a) by omitting from subsection (1) “\$20 000” and substituting “the prescribed amount”;

*No. 61 of 1930

Trustee Legislation (Miscellaneous Amendments) Act 2006
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Part 2 – Public Trustee Act 1930 Amended

s. 6

- (b) by omitting from subsection (4)(a) “the sum of \$21 000” and substituting “the prescribed amount”.

6. Section 20A amended (Administration of small estates)

Section 20A of the Principal Act is amended as follows:

- (a) by omitting from subsection (1) “\$2 000” and substituting “the prescribed amount”;
- (b) by omitting from subsection (5) “\$2 000” and substituting “the prescribed amount”.

7. Section 32 amended (Express powers of Public Trustee)

Section 32 of the Principal Act is amended as follows:

- (a) by omitting from subsection (1)(y) “\$5 000” and substituting “the prescribed amount”;
- (b) by omitting from subsection (1)(z) “Commissioner of Taxes” and substituting “Commissioner of State Revenue”;
- (c) by omitting subsection (2);
- (d) by omitting subsection (4).

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s. 8

Part 2 – Public Trustee Act 1930 Amended

8. Section 34 amended (Power of Public Trustee to apply income and capital for maintenance, &c., of infant)

Section 34(1)(b) of the Principal Act is amended by omitting “the sum of \$2 000” and substituting “the prescribed amount”.

9. Section 56 amended (Allowance by Public Trustee of claims, &c., against estates)

Section 56(c) of the Principal Act is amended by omitting “\$5 000” and substituting “the prescribed amount”.

10. Section 63 amended (Payment of small sums without probate or letters of administration)

Section 63(1) of the Principal Act is amended by omitting “\$2 000” and substituting “the prescribed amount”.

11. Section 72 amended (Remedy against Public Trustee)

Section 72 of the Principal Act is amended as follows:

- (a) by omitting “him” and substituting “the Public Trustee”;
- (b) by omitting “his” and substituting “its”.

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Act No. of

Part 2 – Public Trustee Act 1930 Amended

s. 12

12. Section 74 amended (Power of Public Trustee to submit certain matters for opinion or direction of judge)

Section 74(1) of the Principal Act is amended by omitting “\$10 000” and substituting “the prescribed amount”.

PART 3 – TRUSTEE ACT 1898 AMENDED

13. Principal Act

In this Part, the *Trustee Act 1898** is referred to as the Principal Act.

14. Section 25A amended (Distribution of property or estate after notice by trustee or executor or administrator)

Section 25A of the Principal Act is amended by omitting subsection (2) and substituting the following subsection:

- (2) Subject to subsection (3), the notice required to be given by a trustee or an executor or administrator of a deceased person for the purposes of subsection (1) is to be published –
 - (a) in the *Gazette*; and
 - (b) in at least one newspaper published or circulating in the locality in which the deceased person resided or carried on business immediately before his or her death.

*No. 34 of 1898

Trustee Legislation (Miscellaneous Amendments) Act 2006
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Part 3 – Trustee Act 1898 Amended

s. 15

15. Schedule II repealed

Schedule II to the Principal Act is repealed.

**PART 4 – TRUSTEE COMPANIES ACT 1953
AMENDED**

16. Principal Act

In this Part, the *Trustee Companies Act 1953** is referred to as the Principal Act.

17. Section 10A amended (Election to administer small estates without grant of probate, &c.)

Section 10A of the Principal Act is amended as follows:

- (a) by omitting from subsection (1)(c) “\$20 000” and substituting “the prescribed amount”;
- (b) by omitting from subsection (6)(a) “\$22 000” and substituting “the prescribed amount”.

18. Section 18 amended (Commission chargeable by trustee company)

Section 18(4A) of the Principal Act is amended as follows:

- (a) by omitting “\$100 or such other amount as may be prescribed” and substituting “the prescribed amount”;

*No. 72 of 1953

Trustee Legislation (Miscellaneous Amendments) Act 2006
Act No. of

Part 4 – Trustee Companies Act 1953 Amended

s. 18

- (b) by omitting “sum” and substituting
“amount”.