

The legislation that is being viewed is valid for Sessional.

Variation of Trusts Regulations 2004 (S.R. 2004, No. 150)

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Variation of Trusts Regulations 2004

I, the Administrator in and over the State of Tasmania and its Dependencies in the Commonwealth of Australia, acting with the advice of the Executive Council, make the following regulations under the Variation of Trusts Act 1994.

13 December 2004

PETER G. UNDERWOOD

Administrator

By His Excellency's Command,

JUDY JACKSON

Minister for Justice and Industrial Relations

1. Short title

These regulations may be cited as the Variation of Trusts Regulations 2004.

2. Commencement

These regulations take effect on 1 January 2005.

3. Interpretation

In these regulations

"Act" means the Variation of Trusts Act 1994;

"register" means the register of certificates of approval required to be kept under section 9 of the Act.

4. Variation of charitable trusts by Attorney-General

(1) For the purposes of section 7(1)(a) of the Act, the prescribed amount is \$200 000.

(2) For the purposes of section 7(1)(b) of the Act, the prescribed amount is \$100 000.

5. Application for approval of scheme to vary charitable trust

An application for the approval of a scheme under section 7(2)(b) of the Act

(a) is to state the terms and conditions of the trust to which it relates; and

(b) is to be accompanied by copies of the document creating the trust and of any variation to the trust, unless those documents are unavailable; and

(c) is to state any facts and circumstances mentioned in section 5 of the Act which would justify variation of the purposes of the trust; and

(d) if the application is based on failure of the original purposes of the trust, is to be endorsed with a consent to the variation by any person who has, or may acquire, a claim to any of the trust property; and

(e) is to be accompanied by a draft scheme for the purposes of Part 2 of the Act; and

(f) is to state

(i) the name and address of the trustees of the trust property for the time being; and

(ii) full details of the trust property, including its location, at the time when the application is made; and

(g) for the purposes of section 7(2)(a) of the Act, is to be accompanied by evidence satisfactory to the Attorney-General of the value of each item of the trust property.

6. Register

The register is to be

(a) maintained by the Registrar of the Court; and

(b) made available for inspection during the normal office hours of the Registry of the Court.

Displayed and numbered in accordance with the Rules Publication Act 1953.

Notified in the Gazette on 22 December 2004.

These regulations are administered in the Department of Justice.

EXPLANATORY NOTE

(This note is not part of the regulation)

These regulations

(a) increase the maximum amount of property that a charitable trust may hold in order to apply to the Attorney-General for approval to vary the purposes for which the trust applies its property; and

(b) prescribe the form of such applications; and

(c) provide for the maintenance and availability of the register of certificates of such approvals; and

(d) are made consequentially on the repeal of the Variation of Trusts Regulations 1994 under section 11 of the Subordinate Legislation Act 1992.