

Queensland



ANNO DECIMO

ELIZABETHAE SECUNDAE REGINAE

No. 48

An Act to Amend "The Queensland Trustees, Limited, Acts, 1888 to 1959," and "The Union Trustee Company of Australia, Limited, Acts, 1890 to 1959," each in certain particulars

[ASSENTED TO 14TH DECEMBER, 1961]

**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

PART I.—PRELIMINARY.

Short title

1. This Act may be cited as "*The Trustee Companies Act of 1961.*"

Parts of Act

2. This Act is divided into Parts as follows :—

PART I.—PRELIMINARY ;

PART II.—AMENDMENTS OF "THE QUEENSLAND TRUSTEES, LIMITED, ACTS, 1888 TO 1959";

PART III.—AMENDMENTS OF "THE UNION TRUSTEE COMPANY OF AUSTRALIA, LIMITED, ACTS, 1890 TO 1959."

PART II.—AMENDMENTS OF “THE QUEENSLAND TRUSTEES, LIMITED, ACTS, 1888 TO 1959.”

3. (1) This Part II. of this Act shall be read as one with “*The Queensland Trustees, Limited, Acts, 1888 to 1959.*”

Construction of Part II.

(2) “*The Queensland Trustees, Limited, Acts, 1888 to 1959,*” and this Part II. of this Act may be collectively cited as “*The Queensland Trustees, Limited, Acts, 1888 to 1961.*”

Collective title

(3) Where an enactment of “*The Queensland Trustees Limited Act, 1888,*” or of “*The Queensland Trustees, Limited, Act, 1892,*” has been amended prior to the passing of this Act a reference to that enactment in this Part II. of this Act shall be read as referring to it as so amended.

Interpretation

4. “*The Queensland Trustees Limited Act, 1888,*” is amended by omitting from the Preamble the words “sought in its incorporation” and inserting in their stead the words “from time to time set out in its memorandum of association”.

Amendment of Preamble

5. Section three of “*The Queensland Trustees Limited Act, 1888,*” is amended by adding at the end thereof the following paragraph :—

Amendment of s. 3

“Where pursuant to this section a private person joins with the Company in an application for letters of administration with the will annexed and a grant of administration with the will annexed is made to the Company and that private person jointly on such application, then notwithstanding any law to the contrary where the private person is appointed in the will as the trustee of lands of the testator in Queensland subject to the trusts of the will, the grant shall in the case of lands under “*The Real Property Acts, 1861 to 1960,*” upon application in that behalf by the Company and the private person entitle the Company where transmission of the land is entered up to the private person as devisee in trust also to have transmission of the land entered up to it as a trustee under the will and upon such transmission being entered up to the Company and the private person, the Company and the private person shall have the same powers and authority to deal with the land as though the same had been devised to them as the trustees thereof subject to the trusts of the will.”

Amendment  
of s. 16

6. Section sixteen of "*The Queensland Trustees Limited Act, 1888*," is amended by adding to the first proviso at the end thereof the words "save in the case of income received in respect of any perpetual trust committed to the Company (whether before or after the commencement of "*The Trustee Companies Act of 1961*" ), in which case the scale of charges published from time to time by the Company as being applicable to income of trust estates shall be applicable to the income received in respect of the trust while such published scale of charges is current".

Amendment  
of s. 27

7. Section twenty-seven of "*The Queensland Trustees Limited Act, 1888*," is amended by omitting the words "during the months of January and July in every year during which the Company carried on business" and inserting in their stead the words "within a period of fourteen days after the annual general meeting of the Company in every year".

Amendment  
of s. 13

8. Section thirteen of "*The Queensland Trustees, Limited, Act, 1892*," is amended by inserting in paragraph (a), after the words "due at his death", the words "or the funeral expenses of the testator or the expenses of administration".

PART III.—AMENDMENTS OF "THE UNION TRUSTEE COMPANY OF AUSTRALIA, LIMITED, ACTS, 1890 TO 1959."

Construction  
of Part III.

9. (1) This Part III. of this Act shall be read as one with "*The Union Trustee Company of Australia, Limited, Acts, 1890 to 1959*."

Collective  
title

(2) "*The Union Trustee Company of Australia, Limited, Acts, 1890 to 1959*," and this Part III. of this Act may be collectively cited as "*The Union Trustee Company of Australia, Limited, Acts, 1890 to 1961*."

Interpreta-  
tion

(3) Where an enactment of "*The Union Trustee Company of Australia, Limited, Act*," or of "*The Union Trustee Company of Australia, Limited, Act Amendment Act of 1892*," has been amended prior to the passing of this Act a reference to that enactment in this Part III. of this Act shall be read as referring to it as so amended.

10. Section four of "*The Union Trustee Company of Australia, Limited, Act*," is amended by adding at the end thereof the following paragraph :— Amendment  
of s. 4

"Where pursuant to this section a private person joins with the Company in an application for letters of administration with the will annexed and a grant of administration with the will annexed is made to the Company and that private person jointly on such application, then notwithstanding any law to the contrary where the private person is appointed in the will as the trustee of lands of the testator in Queensland subject to the trusts of the will, the grant shall in the case of lands under "*The Real Property Acts, 1861 to 1960*," upon application in that behalf by the Company and the private person entitle the Company where transmission of the land is entered up to the private person as devisee in trust also to have transmission of the land entered up to it as a trustee under the will and upon such transmission being entered up to the Company and the private person, the Company and the private person shall have the same powers and authority to deal with the land as though the same had been devised to them as the trustees thereof subject to the trusts of the will."

11. Section nineteen of "*The Union Trustee Company of Australia, Limited, Act*," is amended by adding to the first proviso at the end thereof the words "save in the case of income received in respect of any perpetual trust committed to the Company (whether before or after the commencement of "*The Trustee Companies Act of 1961*")," in which case the scale of charges published from time to time by the Company as being applicable to income of trust estates shall be applicable to the income received in respect of the trust while such published scale of charges is current". Amendment  
of s. 19

12. Section thirty-one of "*The Union Trustee Company of Australia, Limited, Act*," is amended by omitting the words "during the months of January and July in every year during which the Company carries on business" and inserting in their stead the words "within a period of fourteen days after the annual general meeting of the Company in every year". Amendment  
of s. 31

Amendment  
of s. 16

**13.** Section sixteen of "*The Union Trustee Company of Australia, Limited, Act Amendment Act of 1892*," is amended by inserting in paragraph (a), after the words "due at his death", the words "or the funeral expenses of the testator or the expenses of administration".

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