

Uniting Church in Australia (Trust Property) Bill

EXPLANATORY MEMORANDUM

The Preamble sets out the historical basis of the Bill.

Clauses 1, 2 and 3 deal with the purpose of the Bill, its date of commencement, and refer to the Principal Act.

Clause 4 widens the power of the Property Trust to act as trustee.

Clause 5 inserts two new sections into the Principal Act. These give the Property Trust clear powers to borrow and give guarantees; and vest the Methodist Ladies' College property in the Uniting Church Property Trust.

Schedule lists the properties which are subject to the Methodist Ladies College Trust deed.

