



**THE PUBLIC TRUST OFFICE REGULATIONS 1958,
AMENDMENT NO. 39**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 4th day of July 1994

Present:

THE RIGHT HON. D. C. MCKINNON PRESIDING IN COUNCIL

PURSUANT to section 140 (2) (k) of the Public Trust Office Act 1957, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Public Trust Office Regulations 1958, Amendment No. 39, and shall be

read together with and deemed part of the Public Trust Office Regulations 1958* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 5th day of August 1994.

2. Charges where Public Trustee acting as attorney or agent—The principal regulations are hereby amended by revoking regulation 20, and substituting the following regulation:

“20. (1) Subject to subclauses (2) to (5) of this regulation, where the Public Trustee is acting as attorney or agent (including as agent under an agency authorising investment in Group Investment Funds established by the Public Trustee),—

“(a) The type of charges that may be made by the Public Trustee shall be as agreed between the Public Trustee and the principal; and

“(b) The amount payable by the principal in respect of each type of charge shall be the amount fixed from time to time in relation to that type of charge by the Public Trustee.

“(2) Where no agreement as to the type of charges exists, the charges that may be made by the Public Trustee shall be—

“(a) Commission on capital in accordance with regulation 17 of these regulations, as if the capital were—

“(i) Capital of a testate estate; and

“(ii) Assets of a kind described in regulation 17 (2) (a) of these regulations; and

“(iii) Assets held on a continuing trust to which regulation 17 (4) of these regulations applies; and

“(b) Subject to subclause (3) of this regulations, commission on income in accordance with regulation 24 of these regulations.

*S.R. 1958/66

Amendment No. 1:	(Revoked by S.R. 1962/209)
Amendment No. 2:	(Revoked by S.R. 1964/6)
Amendment No. 3:	(Revoked by S.R. 1965/124)
Amendment No. 4:	(Revoked by S.R. 1966/218)
Amendment No. 5:	S.R. 1966/218
Amendment No. 6:	S.R. 1971/154
Amendment No. 7:	(Revoked by S.R. 1985/254)
Amendment No. 8:	(Revoked by S.R. 1976/300)
Amendment No. 9:	S.R. 1976/137
Amendment No. 10:	(Revoked by S.R. 1985/254)
Amendment No. 11:	(Revoked by S.R. 1979/221)
Amendment No. 12:	(Revoked by S.R. 1979/221)
Amendment No. 13:	(Revoked by S.R. 1980/132)
Amendment No. 14:	(Revoked by S.R. 1982/24)
Amendment No. 15:	S.R. 1981/258
Amendment No. 16:	(Revoked by S.R. 1984/239)
Amendment No. 17:	(Revoked by S.R. 1984/239)
Amendment No. 18:	(Revoked by S.R. 1984/324)
Amendment No. 19:	(Revoked by S.R. 1985/24)
Amendment No. 20:	(Revoked by S.R. 1985/254)
Amendment No. 21:	(Revoked by S.R. 1992/187)
Amendment No. 22:	(Revoked by S.R. 1986/145)
Amendment No. 23:	S.R. 1986/145
Amendment No. 24:	(Revoked by S.R. 1988/60)
Amendment No. 25:	(Revoked by S.R. 1988/60)
Amendment No. 26:	(Revoked by S.R. 1988/60)
Amendment No. 27:	(Revoked by S.R. 1988/182)
Amendment No. 28:	(Revoked by S.R. 1988/310)
Amendment No. 29:	(Revoked by S.R. 1989/75)
Amendment No. 30:	(Revoked by S.R. 1989/316)
Amendment No. 31:	(Revoked by S.R. 1990/272)
Amendment No. 32:	S.R. 1990/272
Amendment No. 33:	(Revoked by S.R. 1991/84)
Amendment No. 34:	(Revoked by S.R. 1991/258)
Amendment No. 35:	(Revoked by S.R. 1992/187)
Amendment No. 36:	S.R. 1992/129
Amendment No. 37:	S.R. 1992/187
Amendment No. 38:	S.R. 1993/305

“(3) Where income is derived from a Group Investment Fund, the commission on that income shall be calculated as if the income were not derived from any business carried on by the Public Trustee.

“(4) No charge under this regulation shall be made in respect of investment agency funds.

“(5) Nothing in this regulation shall affect the application of regulation 31 or regulation 33 or regulation 34 of these regulations.”

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 5 August 1994, amend the Public Trust Office Regulations 1958.

Regulation 2 revokes regulation 20 of the principal regulations, and substitutes a new regulation. The new regulation provides that where the Public Trustee is acting as attorney or agent, the type of charges that may be made by the Public Trustee shall be as agreed between the Public Trustee and the principal, and the amount of those charges shall be as fixed from time to time by the Public Trustee. Where there is no agreement, the Public Trustee shall continue to be able to charge commission on capital and commission on income in accordance with regulations 17 and 24 of the principal regulations.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 7 July 1994.

These regulations are administered in the Public Trust Office.