

# **Eden Park Trust Amendment Act 1970**

Private Act 1970 No 7  
Date of assent 3 December 1970

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## **An Act to amend The Eden Park Trust Act 1955**

### **Preamble**

WHEREAS by section 5 of The Eden Park Trust Act 1955 certain property was vested in the Trust Board: And whereas since the passing of that Act the Trust Board has acquired other property both real and personal: And whereas the Trust Board is likely to acquire further property both real and personal in the future: And whereas it is desirable to redefine the term **trust property** to include real and personal property acquired by the Board at any time after the passing of the Act: And whereas the extent to which the Board of Control can

borrow on overdraft is fixed at \$2,000 by clause 3 of the second part of Schedule 3 to the Act: And whereas it is desirable to extend the powers of the Board of Control to borrow on overdraft:

**BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:**

**1 Short Title and commencement**

- (1) This Act may be cited as the Eden Park Trust Amendment Act 1970, and shall be read together with and deemed part of The Eden Park Trust Act 1955 (hereinafter referred to as the principal Act).
- (2) Sections 2, 3, and 4 of this Act shall be deemed to have come into force on the 30th day of September 1955.

**2 Trust property redefined**

Section 2 of the principal Act is hereby amended by adding to subsection (1), after the definition of “the Second Schedule”, the following definition:

“**Trust property** means all real and personal property for the time being held by the Board, being property vested in the Board by this Act or acquired by the Board, whether by purchase, lease, gift, or in any other manner whatsoever, at any time after the passing of this Act.”

**3 Vesting of property in Trust Board**

Section 5 of the principal Act is hereby amended by adding, as subsection (2), the following subsection:

- “(2) The real and personal property vested in the Board by this section shall be held by the Board free and clear of all trusts which, before the passing of this Act, affected the same in the hands of the old Trustees or the old board of control.”

**4 Trusts affecting property**

The principal Act is hereby amended by repealing section 7, and substituting the following section:

“7

The Trust Board shall hold the trust property subject to the trusts hereinafter set forth.”

**5 Overdraft limit increased**

The Second part of Schedule 3 to the principal Act (as amended by section 7(1) of The Decimal Currency Act 1964) is hereby amended by omitting from clause 3 the expression “\$2,000”, and substituting the expression “\$20,000”.

**6 Private Act**

This Act is hereby declared to be a private Act.