

New Zealand.

ANNO VICESIMO NONO

VICTORIÆ REGINÆ.

No. 24.

ANALYSIS.

Title.
Preamble.
1. Short Title.

2. Definition of words "Diocesan Synod."
3. Powers of Trustees.
Schedule.

AN ACT to remove doubts as to the inter-pretation of "The Religious Charitable and Educational Trusts Act" and to enable Diocesan Synods of the Branch of the United Church of England and Ireland in New Zealand to manage and regulate Church Property within their respective Dioceses. [9th October 1865.]

WHEREAS doubts have been entertained how far it is competent to any body of persons associated together for religious charitable and educational purposes in connection with the Branch of the United Church of England and Ireland in New Zealand (other than the General Synod of the said Branch) to make use of the provisions of "The Religious Charitable and Educational Trusts Act 1856" for the maintenance of trusts and management of trust property

And whereas it is expedient to remove such doubts and to enable the several Diocesan Synods of the said Branch of the said United Church to manage and regulate property held in trust for Church purposes within their respective Dioceses (other than property held in trust for the General Synod) in conformity with the Constitution of the said United Church

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

I. The Short Title of this Act shall be "The Religious Charitable and Educational Trusts Act Amendment Act 1865."

II. Every Diocesan Synod which hath been already constituted and every Diocesan Synod which shall be hereafter constituted in the Branch of the United Church of England and Ireland in New Zealand shall be deemed and taken to be a body of persons associated for religious charitable and educational purposes within the meaning of "The Religious Charitable and Educational Trusts Act 1856."

III. The Trustees for the time being in whom any lands shall be vested in trust for any Diocesan Synod shall have all and singular such

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powers of selling exchanging and letting the same or any part thereof as are particularly set forth in the Schedule hereunto annexed.

SCHEDULE.

1. Any Trustees or Trustee may sell and absolutely dispose of either together or in parcels and either by public sale or private contract all or any part of the said trust property in respect of which no trust shall have been created inconsistent with the exercise of this present power or may exchange the said property or any part thereof for any other freehold hereditaments situate in the Colony of New Zealand and give (out of any money in their hands applicable to such purpose) or receive any money by way of equality of exchange and may execute all such conveyances as may be requisite for effectuating such sale or exchange.

2. Provided always that all money arising from such sale or received by any Trustees or Trustee for equality of exchange as aforesaid after payment of the costs and expenses payable by such Trustees or Trustee in relation to such sale or exchange shall be expended in the absolute purchase of other freehold lands or hereditaments in New Zealand.

3. All property which shall be so purchased or received in exchange as aforesaid shall be held by the Trustees or Trustee in whom it shall become vested upon such trusts as the property so to be sold or given in exchange was held subject to.

4. Any Trustees or Trustee may from time to time by any deed lease any portion of the trust property vested in them or him in respect of which no trust shall have been created inconsistent with the exercise of this present power to any person or persons for any term not exceeding twenty-one years in possession and not in reversion at such rent and subject to such covenants and provisos as they the said Trustees or Trustee may deem reasonable and may apply the rents of the property so leased to the purposes to which the annual income or proceeds of the trust property shall for the time being be properly applicable.

5. The receipt in writing of any Trustees or Trustee or of any agent duly authorized in that behalf shall be a good and effectual discharge for all money paid to them or him under or by virtue of these Presents and shall exonerate the person or persons paying such money from all obligation of seeing to the application thereof and from all liability on account of the loss misapplication or non-application thereof and it shall not be incumbent on any purchaser or other person to or with whom such sale exchange or lease as aforesaid shall be made to inquire as to the necessity for or propriety of such sale exchange or lease.

6. Every Trustee shall be chargeable for such money only as he shall actually have received although he shall have joined in any receipt for money received by any Co-Trustee and shall not be answerable for the act of any Co-Trustee or for any loss which may arise by reason of any trust money being deposited in the hands of any banker or agent or from the insufficiency or deficiency of any security upon which the trust money or any part thereof may be invested nor for any loss in the execution of the trust unless the same shall happen through his own wilful neglect or default.