

*Mr N. V. Douglas*

**NEW ZEALAND ANGLICAN CHURCH PENSION  
FUND**

[PRIVATE]

ANALYSIS

Title	4. Powers of General Synod
Preamble	5. Delegation by General Synod
1. Short Title	6. Public Bodies Leases Act 1969 applied
2. Interpretation	7. Private Act
3. Transfer of assets to Board	

**A BILL INTITULED**

**An Act to provide for the amalgamation and administration of  
New Zealand Anglican Church Pension Funds**

5 WHEREAS there now exist separate pension funds to provide  
pensions for retired or incapacitated clergy of the Church of  
the Province of New Zealand (commonly called the Anglican  
Church) and their dependants in accordance with their  
respective rules and with the trusts declared respectively con-  
cerning the same: And whereas the General Synod of the  
10 Anglican Church is desirous that the trustees of the several  
pension funds should be able to amalgamate their respective  
funds, should they so desire, in order that there should be one  
pension fund to provide pensions for retired or incapacitated  
clergy of the Anglican Church and their dependants: And  
15 whereas the said General Synod has passed a Canon of the

No. 65—1

Price 5c

2      *New Zealand Anglican Church Pension Fund*

Anglican Church intituled “The New Zealand Anglican Church Pension Board Statute 1972” setting up the New Zealand Anglican Pension Board to administer a general pension fund in accordance therewith:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows: 5

**1. Short Title**—This Act may be cited as the New Zealand Anglican Church Pension Fund Act 1972.

**2. Interpretation**—In this Act, unless the context otherwise requires,— 10

“Anglican Church” means the Church of the Province of New Zealand:

“Board” means the Anglican Church Pension Trust Board set up pursuant to the New Zealand Anglican Church Pension Board Statute 1972 passed by General Synod: 15

“Clergy” means a person or persons who have been ordained into Holy Orders in the Anglican Church and such other person or persons as may from time to time be deemed to be clergy for the purposes of this Act as the General Synod shall notify in writing to the Board: 20

“General pension fund” means the assets held by the Board upon trust to apply the income arising therefrom in accordance with the provisions of The New Zealand Anglican Church Pension Board Statute 1972 for the benefit of Anglican clergy who have retired or who are needy or indigent, and of the widows or children of deceased Anglican clergy who are or have been resident anywhere in New Zealand or Polynesia or Melanesia, and of such other persons in full-time employment of the Anglican Church as the Board may decide from time to time: 25 30

“General Synod” means the General Synod of the Anglican Church or any other persons, whether incorporated or not, from time to time appointed pursuant to a resolution of the General Synod for the purpose of exercising all or any of the powers vested in the General Synod by virtue of this Act: 35 40

“Pension fund” means any fund for the purpose of providing benefits for retired, sick, needy, or indigent Anglican clergy and the dependants of such clergy or deceased clergy or other persons in the full-time employment of the Anglican Church, whether or not the objects of the Fund are limited to any particular geographical area or are otherwise limited howsoever:

“Trustees” mean the persons, whether incorporated or unincorporated, who hold any pension fund.

10 **3. Transfer of assets to Board**—Any trustees may in their absolute discretion assign and transfer the assets of any pension fund to the Board, notwithstanding that the trusts upon which such pension fund and any of the assets thereof are held differ from the trusts declared in respect of the general pension

15 fund for administration by the Board,—

(a) For the purposes of amalgamation with the general pension fund and for administration in accordance with the trusts of the general pension fund; or

20 (b) For the purposes of administration by the Board in accordance with the trusts upon which the same were held by such trustees immediately prior to such assignment and transfer to the Board, but subject to the powers of investment conferred upon the Board in relation to the investment of the assets of the general pension fund and, in addition, the Board may invest the whole or any part or parts of such assets on any contributory investment.

25 **4. Powers of General Synod**—The General Synod may from time to time by direction in writing to the Board—

30 (a) Direct that any person or group of persons shall be deemed to be clergy or deceased clergy within the meaning of this Act, notwithstanding that such person or the members of such group of persons shall not have been ordained into Holy Orders in the Anglican Church:

35 (b) Direct that all or any of the rules governing the application of the income of the general pension fund be revoked in whole or in part or amended.

**5. Delegation by General Synod**—The General Synod may from time to time appoint any body of persons, whether incorporated or not, to exercise all or any of the powers conferred on the General Synod by this Act and, without derogating from the generality hereof, in particular may so appoint the standing committee of the General Synod, and may at any time revoke in whole or in part any such appointment. 5

**6. Public Bodies Leases Act 1969 applied**—The Board is hereby declared to be a leasing authority for the purposes of the Public Bodies Leases Act 1969. 10

**7. Private Act**—This Act is hereby declared to be a private Act.