

Hon. Mr. Bowen.

STEPHEN COLE MOULE TRUSTEES EMPOWERING.

[PRIVATE BILL.]

ANALYSIS.

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A BILL INTITULED

AN ACT enabling the Trustees of the Estate of Stephen Cole Moule, deceased, to provide out of the Income of the Estate for the Maintenance and Benefit of the Family of Stephen Cole Moule, late of Picton, deceased (hereinafter called "Stephen Cole Moule the Younger"), during their Lives and the Life of the Survivor, and authorising the Colonial Treasurer to pay out of the Consolidated Fund of the Colony of New Zealand to the Local Body or Persons for the time being having the Management and Control of the Old Men's Home, Ashburton, further Subsidies, and directing and empowering the Trustees to pay the Residue and Remainder of the Net Income derived from the Estate of the said Stephen Cole Moule, deceased, to such Local Body or Persons.

Title.

WHEREAS Stephen Cole Moule (hereinafter called "the testator"), late of Prebbleton, in the County of Selwyn and Colony of New Zealand, by his last will and testament, bearing date the twenty-seventh day of September, one thousand eight hundred and eighty-nine, directed the trustees thereof, after the death of his wife, Mary Moule, and the death of his only son, Stephen Cole Moule the younger, to pay and apply the net income of his trust estate for the benefit and maintenance of the Old Men's Home at Ashburton, being a charitable institution within the meaning of "The Hospitals and Charitable Institutions Act, 1885": And whereas it was further declared by the said will that the aforesaid provision for the benefit of the said institution was made on the express condition only that there should at all times for ever thereafter be paid out of the Consolidated Fund to the Board of the

Preamble.

district having the control of the said charitable institution the annual subsidy of ten shillings for every pound of the said net income to the extent of five hundred pounds in each year; and, further, that for the purpose of estimating the amount of the said annual subsidy the said net income of the said trust estate for each year applicable to the maintenance of the said institution should be deemed and taken to be a separate bequest for each year: And whereas the testator died on or about the fifth day of October, one thousand eight hundred and ninety, and probate of his will was granted by the Supreme Court of New Zealand to John William Overton and Robert McGregor, the trustees named therein: And whereas Mary Moule, the widow of the testator, died on or about the twenty-eighth day of July, one thousand eight hundred and ninety-two: And whereas Stephen Cole Moule the younger died on or about the fifteenth day of November, one thousand nine hundred, leaving him surviving a widow and three infant children: And whereas the trustees of the will of the testator have paid the net income of the estate to the Ashburton and North Canterbury United Charitable Aid Board, as the local body having the management and control of the said institution, and the said Board has received from the consolidated revenue of New Zealand the sum of five hundred pounds by way of subsidy, which is the maximum amount payable on any one bequest under the provisions of "The Hospitals and Charitable Institutions Act, 1885": And whereas it is expedient that the trustees of the said estate should have power to make provision out of the income of the estate for the maintenance, benefit, and advantage of the family of Stephen Cole Moule the younger during their lives: And whereas it is expedient that the Colonial Treasurer be authorised to pay to the local authority having the management and control of the Old Men's Home, Ashburton, out of the Consolidated Fund of the Colony of New Zealand, the annual subsidy of ten shillings for every pound of the income received by the said local body or persons from the trustees of the estate of Stephen Cole Moule to the extent of five hundred pounds in each year, anything in any Act now in force in New Zealand to the contrary notwithstanding: And whereas it is expedient that the trustees of the estate of Stephen Cole Moule should have power to pay to the local body or persons having the management and control for the time being of the Old Men's Home at Ashburton the residue and remainder of the net annual income derived from the trust estate of the testator, whether such annual subsidy be received by such local authority from the Consolidated Fund or not: And whereas the objects of this Act are not attainable otherwise than by legislation:

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

Short Title.

1. The Short Title of this Act is "The Stephen Cole Moule Trustees Empowering Act, 1904."

Power to purchase out of income freehold land for benefit of Augusta Moule and children of Stephen Cole Moule the younger.

2. The trustees for the time being of the estate of Stephen Cole Moule, deceased (hereinafter called "the trustees"), shall, as soon after the date of the passing of this Act as sufficient funds are in hand, pay and apply out of the income of the testator's

estate the sum of six hundred pounds, for the purchase of the freehold of land with dwellinghouse erected thereon for a domicile for Augusta Moule, widow of Stephen Cole Moule the younger, during her lifetime or widowhood, and for her three children, named
5 respectively, Charles Sydney Moule, Mary Augusta Moule, and Rosalie Ellen Moule, until each of her said children shall attain the age of twenty-one years; and at the decease of the said widow, if such shall occur after the youngest surviving child has attained the age of twenty-one years, the said freehold shall be sold by the
10 trustees, and the proceeds of such sale divided equally among or between her said children, or the survivors of them: Provided that if the said widow should die, before the youngest surviving child shall have attained the age of twenty-one years, then such sale shall not take place until such age shall have been attained.

15 3. The trustees for the time being shall, from and after the date of the passing of this Act, pay out of the income of the estate into each of three several accounts to be opened and kept in the Post-Office Savings-Bank of the colony, the sum of one pound per week to the credit of Charles Sydney Moule, Mary Augusta Moule, and
20 Rosalie Ellen Moule, respectively, until each of such three children shall attain the age of twenty-one years, and the amount so deposited, or any portion thereof, shall not meanwhile be withdrawn from either of such three accounts but shall accumulate, with interest, and be available and payable for the separate use and benefit of each child on his
25 or her attaining the age of twenty-one years respectively: And the payments into the Savings-Bank by the trustees on behalf of each child shall cease as each child attains the age of twenty-one years.

Payment of weekly sums out of income for benefit of children of Stephen Cole Moule the younger during minority.

4. The trustees for the time being shall also, from and after the date of the passing of this Act, pay out of the income of the estate
30 to Augusta Moule, widow of Stephen Cole Moule the younger, or to such other person or persons as the trustees in their discretion shall approve, the sum of three pounds per week, to be applied for the maintenance of herself and her three children above named until the eldest surviving child attains the age of twenty-one years, whereupon
35 the trustees shall pay to such eldest child the sum of one pound ten shillings per week during the lifetime and widowhood of the said Augusta Moule, and thereafter the sum of two pounds per week for the remainder of the lifetime of such eldest child; and the trustees shall pay to the said widow, or such other person or persons as afore-
40 said, the sum of two pounds ten shillings per week until the next surviving child attains the age of twenty-one years, whereupon the trustees shall pay to such child the sum of one pound ten shillings per week during the lifetime and widowhood of the mother, and thereafter the sum of two pounds per week for the remainder of the
45 lifetime of such child; and the trustees shall pay to the widow, or such other person or persons as aforesaid, the sum of two pounds per week until the last surviving child shall attain the age of twenty-one years, whereupon the trustees shall pay to such child also the sum of one pound ten shillings per week during the lifetime and widowhood
50 of the mother, and thereafter the sum of two pounds per week during the remainder of such child's lifetime; and the trustees shall pay to

Weekly payments to Augusta Moule for maintenance of children of Stephen Cole Moule the younger.

the said Augusta Moule, after each and all of the said children have attained the age of twenty-one years, the sum of one pound ten shillings per week for her own use and benefit during her lifetime and widowhood: Provided always that, on the remarriage of the said Augusta Moule, her interest in this provision shall absolutely cease and determine, and that upon the decease of any of the said three children the provision herein made for such deceased child shall be paid to the survivors in equal proportions, or applied for their maintenance, and the trustees shall pay the last surviving child the sum of four pounds ten shillings per week during the lifetime and widowhood of Augusta Moule, and thereafter the whole sum of six pounds per week for the remainder of the life of such surviving child. 5 10

Payment by
Colonial Treasurer
of subsidy to Old
Men's Home,
Ashburton.

5. The Colonial Treasurer is hereby authorised to pay to the local authority having the management and control of the Old Men's Home, Ashburton, out of the Consolidated Fund of the Colony of New Zealand, the annual subsidy of ten shillings for every pound of the net income paid to such local body by the trustees of the estate of Stephen Cole Moule to the extent of a sum not exceeding five hundred pounds in any year, anything in any Act now in force in New Zealand to the contrary notwithstanding. 15 20

Trustees to make
payment to the Old
Men's Home,
Ashburton.

6. The trustees of the estate of Stephen Cole Moule shall pay the residue and remainder of the net annual income derived from the estate of the said Stephen Cole Moule, deceased, to the local body or persons for the time being having the management and control of the Old Men's Home, Ashburton, and such income shall be so paid notwithstanding that no subsidy shall have been received by such local authority in respect of any annual bequest or payment, and notwithstanding that the conditions or any of them attached by the will of Stephen Cole Moule to the bequest in favour of the Old Men's Home, Ashburton, have not or shall not be fulfilled or complied with. 25 30