

No. XXVII.

An Act to amend the "Trust Property Act of 1862." [13th June, 1893.]

TRUST PROPERTY
ACT AMENDMENT.

WHEREAS the "Trust Property Act of 1862" makes provision Preamble. for the appointment of new trustees in certain cases without the necessity for application to the Court, and it has been doubted whether such provision extends to cases where no person has been nominated for the purpose of making such appointment by the instrument creating the trust: And whereas it is expedient that such doubts should be removed: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. The provisions of the "Trust Property Act of 1862" relating to the appointment of new trustees, and to the vesting of the trust property upon the making of such appointment, shall be deemed to extend to and include cases where there shall have been no person or persons nominated for the purpose of making such appointment in the deed, will, act, or other instrument creating the trust, and all appointments of new trustees heretofore made in such cases, and being in all other respects in accordance with the provisions of the said Act, shall be deemed to be and to have been from the making thereof as valid and effectual to all intents and purposes as if this Act had been passed before the making of such appointments: Provided that nothing contained in this Act shall invalidate any act or thing heretofore done which would have been valid if this Act had not been passed.

Power of appointing
new trustees to
extend to cases
where no person was
nominated for that
purpose.

2. When a new trustee is appointed under the provisions of the said "Trust Property Act of 1862" in place of a person desiring to be discharged, or refusing or becoming unfit or incapable to act, all the right, title, and interest of such person in the trust property shall be deemed to pass under the provisions contained in the said Act for the vesting thereof. This section shall apply to appointments of new trustees made before as well as to those made after the passing of this Act, and whether there shall have been any person or persons nominated for the purpose of making such appointment in the deed, will, act, or other instrument creating the trust or not.

Vesting of interest of
person ceasing to be
a trustee.

3. This Act may be cited as the "Trust Property Act Amendment Act of 1893." Short title.