

BISHOP TYRRELL TRUST ACT AMENDMENT ACT.

An Act to amend the Bishop Tyrrell Trust Act in ~~George V.~~ certain particulars; to provide for the creation of additional trusts; and to grant certain extended powers to the Synod of the Diocese of Newcastle and to The Trustees of Church Property for the Diocese of Newcastle. [Assented to, 15th November, 1918.]

WHEREAS The Right Reverend William Tyrrell, Doctor in Divinity, the Bishop of Newcastle, in the State of New South Wales, hereinafter called the said testator, was at the respective dates of his will and death entitled to certain real and personal estate, including certain pastoral properties, together with the chattels, live stock, and plant belonging thereto: And whereas the said testator by his will devised and bequeathed the said real and personal property upon certain trusts connected with the Church of England in the Diocese of Newcastle: And whereas the said testator died on the twenty-fourth day of March, one thousand eight hundred and seventy-nine, and his will was duly admitted to probate on the nineteenth day of May, one thousand eight hundred and seventy-nine: And whereas a corporate body of trustees under the name of "The Trustees of Church Property for the Diocese of Newcastle" has been constituted under the provisions of the Church of England Trust Property Incorporation Act of 1881, which body is hereinafter called "the said corporate trustees": And whereas the whole of the real and personal property subject to the trusts of the said will is now vested in the said corporate trustees upon the trusts of the said will: And whereas an Act of Parliament, intituled "Bishop Tyrrell Trust Act," was passed in the year one thousand nine hundred and ten varying the

George V. the trusts declared in the said will, and extending powers of managing lands held under such will and for the other purposes in the said Act mentioned: And whereas it is expedient that certain of the trusts of the said Act should be altered, and that the said corporate trustees should hold the trust property upon the trusts declared by the said Act and this Act in lieu of the trust declared by the said Act: And whereas it is expedient that the said corporate trustees should have additional powers of investment, and that extended powers should be granted to the Synod of the Diocese of Newcastle and to The Trustees of Church Property for the Diocese of Newcastle: And whereas the provisions of this Act have been approved by an ordinance of the Synod of the said Diocese: And whereas the objects of this Act cannot be carried out without the provisions of an Act of Parliament in that behalf: Be it therefore enacted by the King'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:—

Short title.

Power to provide for retiring allowance to bishop.

1. This Act may be cited as the “Bishop Tyrrell Trust Act Amendment Act, 1918,” and shall be construed with the Bishop Tyrrell Trust Act, hereinafter called the Principal Act.

2. In addition to the annual sums directed by section one of the Principal Act to be paid and applied to the purposes therein named, the said corporate trustees shall each year that they shall be required so to do to comply with the provisions of any ordinance in force for the time being passed by the Synod of the Diocese of Newcastle to provide for a retiring allowance to the Bishop of Newcastle, pay from the balance of the said net proceeds and the income arising from the investment of the said reserve fund mentioned in the Principal Act to such council, committee, trustees, persons or person, as the said corporate trustees shall see fit, and whether appointed by the Synod of the Diocese of Newcastle or not such sum as shall be necessary to give effect to any ordinance making provision for a retiring allowance to Bishops of Newcastle, to be applied in accordance with the provisions of such ordinance towards an allowance to

to any Bishop of Newcastle who shall retire from the ~~George V.~~ See of Newcastle, and such object shall be entitled to priority of payment of the said sum next after the annual sum firstly declared by the said section to be payable towards the income of the Bishop of Newcastle.

3. The said corporate trustees may, notwithstanding that the ultimate balance with the accumulations thereof mentioned in section one of the Principal Act shall not amount to one hundred and eight thousand pounds, if in their discretion they deem it advisable, from time to time as the state of the said ultimate balance with the accumulations thereof will allow, set aside therefrom one or more of the several amounts mentioned in the said section to be held upon trust for the purposes therein mentioned, and in the order of priority in which the said purposes and amounts are set forth in the said section.

4. When and so often as any amount mentioned in section one of the Principal Act shall have been set aside out of the said ultimate balance with the accumulations thereof, and notwithstanding that the whole of the amounts mentioned in the section have not been set aside, it shall be lawful for the Synod of the Diocese of Newcastle, on the proposal of the Bishop of Newcastle or on that of the said corporate trustees, by ordinance to direct, limit, or appoint certain other sums, not to exceed in the aggregate the amount so set aside as aforesaid, to be set aside from the balance of the said net proceeds, and the income arising from the investment of the reserve fund mentioned in section one of the Principal Act, after the whole of the sum of one hundred and eight thousand pounds in the said section mentioned has been set aside, in trust for such purposes and objects, and in such manner in connection with the Church of England in the Diocese of Newcastle as the Synod of the said Diocese shall think fit, with power at any time on the like proposal to make void, alter, or vary such direction, limitation, or appointment, and direct, limit, or appoint other purposes or objects in lieu thereof.

5. Upon any of the said amounts being set aside in accordance with section three of this Act the annual sum directed by the Principal Act to be applied to like purposes

George V. purposes shall cease to be so applied, and shall after payment of the remaining annual sums in the said Principal Act directed to be paid be applied proportionately to the purposes or objects declared by the said synod under section four of this Act.

Relief of sick children of clergy.

6. In addition to the payments directed to be made by the corporate trustees by section one of the Principal Act from the balance of the net proceeds and the income arising from the investment of the reserve fund referred to in the said section, there shall be paid in each and every year, subject to the provisions contained in that section towards the relief of sick children of the Clergy of the Diocese, the sum of one hundred pounds, and such object shall have priority of payment next after the several objects mentioned in the said section of the Principal Act.

Power to acquire lands and buildings.

7. The corporate trustees shall in addition to the powers conferred upon them by the Principal Act, at the request of and so as to comply with the provisions of any ordinance in force for the time being passed by the Synod of the Diocese of Newcastle, have power to acquire any lands and buildings for purposes other than the purpose of carrying on the pastoral properties mentioned in the Principal Act.