

BISHOP TYRRELL TRUST ACT AMENDMENT ACT, 1923.

An Act to further amend the Bishop Tyrrell Trust **George V.** Act, and to amend the Bishop Tyrrell Trust Act Amendment Act, 1918, in certain particulars; to provide for the alteration of one of the trusts; and for other purposes therein mentioned. [Assented to, 21st December, 1923.]

WHEREAS an Act of Parliament intituled "Bishop Preamble. Tyrrell Trust Act" (hereinafter called the Principal Act) was passed in the year one thousand nine hundred and ten, varying the trusts declared in the will of The Right Reverend William Tyrrell, Doctor in Divinity, the Bishop of Newcastle in the State of New South Wales, and extending powers of managing lands held under such will and for the other purposes in the said Act mentioned: And whereas by an Act of Parliament intituled "Bishop Tyrrell Trust Act Amendment Act, 1918," hereinafter called the "amending Act," passed in the year one thousand nine hundred and eighteen the said Principal Act was amended in certain particulars, and provisions were made 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 (hereinafter called "the said Corporate Trustees"): And whereas it is expedient to further amend the Bishop Tyrrell Trust Act and to amend the Bishop Tyrrell Trust Act Amendment Act, 1918, in certain particulars: 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

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George V. 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.

1. This Act may be cited as the "Bishop Tyrrell Trust Act Amendment Act, 1923," and shall be construed with the Bishop Tyrrell Trust Act and the Bishop Tyrrell Trust Act Amendment Act, 1918.

Additional powers.

2. If and when under the provisions of section three of the amending Act the sum of thirty thousand pounds for an endowment fund of the See of Newcastle shall have been set aside the annual income therefrom shall not in any year reach the sum of one thousand six hundred and six pounds the Corporate Trustees may pay 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 such sum as may be required to make up the income derived from the investment of the said sum of thirty thousand pounds to the sum of one thousand six hundred and six pounds: Provided that the Corporate Trustees may use any surplus income from the investment of the said sum of thirty thousand pounds above the said sum of one thousand six hundred and six pounds to add to the ultimate balance with the accumulation thereof mentioned in section one of the Principal Act.

Alteration of trust.

3. The said Corporate Trustees may in the exercise of their discretion under section three of the amending Act to set aside from time to time one or more of the several amounts mentioned in section one of the Principal Act deal with the second of such amounts so mentioned as aforesaid that is to say for a Clergy Stipend Endowment Fund in the Diocese of Newcastle the sum of fifty thousand pounds as if the said sum of fifty thousand pounds were comprised of five separate sums of ten thousand pounds each and set aside from time to time in their discretion one of such sums of ten thousand pounds for a Clergy Stipend Endowment Fund in the Diocese of Newcastle till the whole sum of fifty thousand pounds be so set aside for the said purpose.

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