

1990 - No. 438

PUBLIC TRUSTEE ACT 1913 - REGULATION

(Relating to fees and certain other matters)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Public Trustee Act 1913, has been pleased to make the Regulation set forth hereunder.

JOHN DOWD
Attorney General.

Commencement

1. This Regulation commences on 13 July 1990.

Amendments

2. The Public Trustee Regulations 1930 are amended:
 - (a) by inserting after Regulation 1 the following Regulation:

Definition

1AA. In these Regulations, "the Act" means the Public Trustee Act 1913.

- (b) by omitting Regulation 14;
 - (c) by omitting from Regulation 18 (i) the matter "\$50" and by inserting instead the matter "\$200";
 - (d) by omitting from Regulation 18 (j) the matter "\$15 as he may deem appropriate for each return lodged" and by inserting instead the matter "\$39 per hour as the Public Trustee considers appropriate";

- (e) by omitting from Regulation 18 (k) (i) the matter "\$10" and by inserting instead the matter "\$80";
- (f) by omitting from Regulation 18 (k) (i) the matter "\$5" and by inserting instead the matter "\$20";
- (g) by omitting from Regulation 18 (k) (ii) the matter "\$5" and by inserting instead the matter "\$65";
- (h) by omitting from Regulation 18 (k) (iii) the matter "\$20" and by inserting instead the matter "\$50";
- (i) by omitting Regulation 18 (k) (iv) and (v);
- (j) by omitting from Regulation 18 (k) (vi) the matter "\$2" and by inserting instead the matter "\$39 per hour";
- (k) by omitting from Regulation 18 (k) (vii) the matter "\$20" and by inserting instead the matter "\$26 for each asset";
- (l) by omitting from Regulation 18 (k) (viii) the matter "\$25" and by inserting instead the matter "\$39 per hour";
- (m) by inserting after Regulation 18 (k) (viii) the following paragraph
 - (ix) For attendances outside the Public Trustee Office (other than those in connection with prosecuting inquiries for the purpose of applying for a grant of probate or letters of administration and attendances at the Stamp Duties Office and the Land Titles Office) - such hourly fee as the Public Trustee may direct, not exceeding \$39 per hour;
- (n) by omitting from Regulation 18 (m) the matter "\$200" and by inserting instead the matter "\$260";
- (o) by omitting from Regulation 18 (n) the matter "\$100" and by inserting instead the matter "\$130";
- (p) by omitting from Regulation 19 (2) (a) the matter "\$10" and by inserting instead the matter "\$100";
- (q) by omitting from Regulation 19 (2) (b) the matter "\$20" and by inserting instead the matter "\$250";
- (r) by omitting Regulation 20 and by inserting instead the following Regulation:

Administration account and audit fee

20. In every estate, trust or fund administered by the Public Trustee as trustee, executor or administrator, a monthly administration account and audit fee of \$2 is to be charged on

the last day of each month during which (or during part of which) the estate, trust or fund is so administered.

- (s) by omitting from Regulation 22 the matter "\$10" where firstly occurring and by inserting instead the matter "\$25";
- (t) by omitting from Regulation 22 the matter "\$20" where firstly occurring and by inserting instead the matter "\$30";
- (u) by omitting from Regulation 22 the matter "\$5" and by inserting instead the matter "\$15";
- (v) by omitting from Regulation 22 the matter "\$10" where secondly occurring and by inserting instead the matter "\$30";
- (w) by omitting from Regulation 22 the matter "\$20" where secondly occurring and by inserting instead the matter "\$30";
- (x) by omitting from Regulation 23 the words "a clerk of petty sessions" and by inserting instead the words "the Clerk of a Local Court";
- (y) by omitting from Regulation 23 the words "such clerk of petty sessions" and by inserting instead the words "the Clerk";
- (z) by omitting from Regulation 23 the matter "allow his agent a minimum fee of \$2 or by special arrangement with the agent may" and by inserting instead the matter "by arrangement with the agent,";
- (aa) by inserting after Regulation 28 the following Regulations:

Estates which the public trustee may administer by election

29. (1) For the purposes of section 18A (1), (2) and (3A) (a) of the Act, the prescribed amount is \$50,000.

(2) For the purposes of section 18A (5) of the Act, the prescribed amount is \$60,000.

(3) For the purposes of sections 34A (1) and 34C (1) of the Act, the prescribed amount is \$10,000.

Prescribed signatories

30. (1) For the purposes of section 18 A (1), (2), (3A) (a), (5) and (5A) of the Act, persons holding or acting in the following offices are prescribed persons:

- (a) Chief Trust Officers;
- (b) Branch Operations Managers; and
- (c) the Solicitor to the Public Trustee.

(2) For the purposes of section 50 (1) and (2) of the Act, persons holding or acting in the following offices are prescribed persons:

- (a) Chief Trust Officers;
- (b) Senior Trust Officers;
- (c) Branch Operations Managers;
- (d) the Solicitor to the Public Trustee;
- (e) Branch Managers; and
- (f) relieving Branch Managers.

EXPLANATORY NOTE

The object of this Regulation is to amend the Public Trustee Regulations 1930 so as:

- (a) to increase the maximum amount of fees that may be charged by the Public Trustee in respect of certain services (such as lodgment of documents);
 - (b) to introduce a maximum fee of \$39 per hour in respect of attendances for which the Public Trustee currently does not charge;
 - (c) to prescribe the maximum value of deceased estates which the Public Trustee may administer without grant of administration or may deal with as small estates;
 - (d) to prescribe the maximum amount of a debt due from a deceased estate which the Public Trustee may pay without grant of administration; and
 - (e) to prescribe the office holders who may sign certain documents on behalf of the Public Trustee.
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