

1996—No. 51

DORMANT FUNDS ACT 1942—REGULATION

(Relating to the notification of certain matters under the Act)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Dormant Funds Act 1942, has been pleased to make the Regulation set forth hereunder.

J. W. Shaw,
Attorney General.

Commencement

1. This Regulation commences on 23 February 1996.

Amendments

- 2 The Dormant Funds Regulation 1994 is amended:
 - (a) by omitting from clause 4 (1) the matter “section 2 (2)” and by inserting instead the matter “section 5A”;
 - (b) by inserting after clause 4 (1) the following subclause:
 - (1A) On revoking a determination under section 5A of the Act, the Commissioner must:
 - (a) cause notice of the revocation to be given to at least one of the trustees or former trustees of the fund concerned; or
 - (b) if the Commissioner is not aware of the name and address of at least one of those trustees or former trustees, cause notice of the revocation to be published in a newspaper determined by the Commissioner.
 - (c) by omitting from clause 4 (2) the matter “For the purposes of section 2 (3) of the Act, an appeal against a determination under section 2 (2) of the Act” and by inserting instead the matter “An appeal under section 15B of the Act”;

- (d) by omitting from clause 4 (2) (a) the matter “subclause (1)” and by inserting instead the matter “subclause (1) or (1A)”;
- (e) by inserting after clause 4 (5) the following subclauses:
 - (6) If the proceedings of the Charity Referees are adjourned under section 16A (2) of the Act, the Prothonotary must give notice in writing of the adjournment to the parties to the proceedings.
 - (7) For the purposes of section 15B (1) of the Act, the prescribed period is the period referred to in subclause (2) (a).
- (f) by omitting clause 8.

EXPLANATORY NOTE

The Regulation makes miscellaneous amendments to the Dormant Funds Regulation 1994. The amendments are consequential on the enactment of the Dormant Funds Amendment Act 1995.

One amendment requires the Commissioner of Dormant Funds, on revoking a determination declaring a fund to be a dormant fund, to give notice of the revocation to at least one of the trustees of the fund. If the Commissioner does not know the name and address of any of the trustees, the Commissioner will be required to publish notice of the revocation in a newspaper. Another amendment requires the Prothonotary of the Supreme Court to notify the parties concerned if proceedings before the Charity Referees are adjourned under section 16A (2) of the Act. A further amendment has the effect of removing the requirement for payment of fees for the inspection of the register of orders required to be kept under section 15A of the Dormant Funds Act 1942.

This Regulation is made under the Dormant Funds Act 1942, including section 19 (which contains the general regulation making power).
