

TRUSTEES DELEGATION OF POWERS ACT.

Act No. 31, 1915.

George V, An Act to enable certain trustees, executors, and
No. 31. administrators to delegate their powers; to
validate certain delegations and acts; and
for purposes consequent thereon or incidental
thereto. [Assented to, 10th November, 1915.]

BE it enacted by the King's Most Excellent Majesty,
by and with the advice and consent of the Legis-
lative 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 “Trustees Delegation
of Powers Act, 1915.”

Definition. **2.** In the Act, unless the context otherwise
requires:—

“Trustee” means any trustee, executor, or adminis-
trator of real or personal property in New
South Wales, whether appointed by order
of

of any court, or by Act, deed, will, letters of administration, or other instrument, and whether the order or instrument creating the trust or appointing the trustee, executor, or administrator is made or executed out of New South Wales or not; and the term "trust" extends to the duties of any such trustee, executor, or administrator.

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3. (1) Any trustee, who for the time being is residing out of or temporarily absent from New South Wales, if not expressly prohibited by the order or instrument creating the trust, may, by power of attorney, delegate to any person residing in New South Wales all or any of the powers, authorities, and discretions vested in such trustee, so far as such powers, authorities, and discretions affect or are capable of being exercised over such of the trust property as is situated in New South Wales.

Non-resident
trustees may
delegate cer-
tain person.
N.Z. Trustees
Act, 1903,
s. 103.

(2) Any trustee who for the time being is residing in New South Wales, but who is about to depart therefrom, may in like manner exercise all or any of the powers of delegation by this Act conferred on any trustee residing out of New South Wales.

Id., s. 104.

(3) Any delegation under the last two preceding subsections shall not be operative for more than two years.

Limit of time.

4. Where there are two or more trustees of the same property any such delegation shall only be operative if made by or with the consent in writing of all the trustees.

Where there
are two
or more
trustees.

5. Any trustee who delegates his powers under the provisions of this Act shall remain answerable for all acts and omissions of the donee of the powers, within the scope of the delegation, as if they were the acts and omissions of such trustee.

Original trust-
tee to remain
responsible.

6. Every power of attorney or other delegation by deed executed before the coming into operation of this Act by a trustee residing out of or temporarily absent from New South Wales, or if residing therein about to depart therefrom, delegating to a person residing in New South Wales all or any of the powers, authorities, and discretions vested in such trustee, so far as such powers, authorities, and discretions affect or are capable of being exercised over such of the trust property as is situated

Validation.
N.Z. Act,
s. 106.

in

George V, in New South Wales, and every deed, act, matter, or
No. 31. thing heretofore or hereafter executed or done by virtue of such power of attorney or other delegation shall be deemed to have been and to be as good, valid, and effectual as if this Act had been in force at the time of the execution of such power of attorney or other delegation.

Liability of attorney.

5 Geo. V,
c. 13, s. 1 (3).

7. All jurisdiction and powers of any court shall apply to the donee of a power-of-attorney or other delegation given or executed under or validated by this Act so far as respects the execution of the trust in the same manner as if the donee were a trustee of the trust.

Protection of persons dealing with attorney.

cf. No. 37 of
1901, s. 14.

8. A statutory declaration by the donee of a power-of-attorney given under or validated by this Act that the donor of the power is residing out of or temporarily absent from New South Wales, and that the donee has not received any notice of the revocation of the power by death or otherwise shall if made immediately before or after the performance of or submission to any act by the donee within the scope of the power be conclusive evidence of such absence and non-revocation in favour of any person who bona fide and without notice deals with the donee on the faith of such declaration.

Protection for banks, companies, and others.

5 Geo. V, c. 13,
s. 2 (3) (4).

9. (1) The fact that it appears from any power-of-attorney given under or validated by this Act or from any evidence required for the purposes of any such power-of-attorney or otherwise that in dealing with any stock or money in a bank the donee of the power is acting in the execution of a trust shall not be deemed for any purpose to affect any person in whose books the stock is inscribed or registered, or in whose hands the money is deposited, with any notice of the trust.

(2) In this section the expression "stock" includes shares, and any fund, annuity, or security transferable in books kept by any person or by any instrument of transfer, either alone or accompanied by other formalities, and any share or interest therein.