



New South Wales

# Trustee Companies Regulation 2011

under the

Trustee Companies Act 1964

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Trustee Companies Act 1964*.

JOHN HATZISTERGOS, MLC  
Attorney General

## Explanatory note

The object of this Regulation is to remake, with minor amendments, the provisions of the *Trustee Companies Regulation 2005* which is repealed on 1 September 2011 by section 10 (2) of the *Subordinate Legislation Act 1989*.

This Regulation makes provision with respect to the following:

- (a) elections to administer a small estate (being an estate with a gross value of less than \$100,000),
- (b) savings and formal matters.

This Regulation is made under the *Trustee Companies Act 1964*, including sections 15A, 15AA and 37 (the general regulation-making power).

This Regulation comprises or relates to matters set out in Schedule 3 to the *Subordinate Legislation Act 1989*, namely matters of a machinery nature and matters that are not likely to impose an appreciable burden, cost or disadvantage on any sector of the public.

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## Trustee Companies Regulation 2011

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Trustee Companies Act 1964

### 1 Name of Regulation

This Regulation is the *Trustee Companies Regulation 2011*.

### 2 Commencement

This Regulation commences on 1 September 2011 and is required to be published on the NSW legislation website.

**Note.** This Regulation replaces the *Trustee Companies Regulation 2005* which is repealed on 1 September 2011 by section 10 (2) of the *Subordinate Legislation Act 1989*.

### 3 Definition

- (1) In this Regulation:  
*the Act* means the *Trustee Companies Act 1964*.
- (2) Notes included in this Regulation do not form part of this Regulation.

### 4 Small estates

- (1) For the purposes of sections 15A and 15AA of the Act, a trustee company may file an election to administer an estate if the gross value of the estate in New South Wales is less than \$100,000.
- (2) A notice of an election under section 15A or 15AA of the Act, or a notice under section 15AB of the Act, must state that the election has been made and may contain any other particulars of the election that the trustee company thinks fit.
- (3) A notice of an election under section 15A or 15AA of the Act must be published:
  - (a) if the deceased person resided in New South Wales at the date of death—in a newspaper circulating in the area where the deceased resided, or
  - (b) in any other case—in a Sydney daily newspaper.

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### **5 Savings**

Any act, matter or thing that, immediately before the repeal of the *Trustee Companies Regulation 2005*, had effect under that Regulation, continues to have effect under this Regulation.