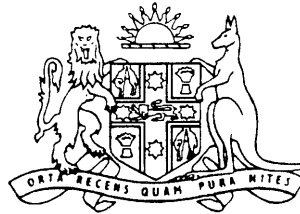


[Act 1998 No 153]



New South Wales

Benevolent Society (Reconstitution) Bill 1998

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

The object of this Bill is to enact provisions consequent on the formation of a new company limited by guarantee called the Benevolent Society of New South Wales (the *Company*) as the successor to the body corporate (the *former body*) of that name established under the *Benevolent Society of New South Wales Act 1902*.

The Bill:

- (a) transfers the assets, rights and liabilities of the former body to the Company, and
 - (b) dissolves the former body and repeals the Act and by-laws under which it operates.
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Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on a day or days to be appointed by proclamation.

Clause 3 defines certain words and expressions used in the proposed Act.

Clause 4 dissolves the former body and its board of directors, and provides that a reference in other documents to the former body is taken to include a reference to the Company.

Clause 5 transfers the assets, rights and liabilities, including staff, of the former body to the Company. Clause 5 (3) continues, the restrictions on the power to deal with land previously acquired by grant from the Crown, currently found in section 5 of the *Benevolent Society of New South Wales Act 1902*. Advice has been received that this would affect the land known as 24A Ocean Street, Bondi (being land owned by the former body and acquired by grant from the Crown). Land of this nature cannot be sold or otherwise dealt with by the Company unless either with the approval of the Governor or by way of a lease of a kind described in clause 5 (4).

Clause 6 exempts transfers under the proposed Act from duty under the *Duties Act 1997*.

Clause 7 repeals the *Benevolent Society of New South Wales Act 1902* and the by-laws under that Act, but provides for the certification of those by-laws by an officer of the Company for evidentiary purposes.