

[Act 1997 No 53]



New South Wales

# Trustee Companies Further Amendment Bill 1997

## Explanatory note

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

### Overview of Bill

The object of this Bill is to amend the *Trustee Companies Act 1964* to provide that the amendments made by the *Trustee Companies Amendment Act 1997*, relating to the commission and fees to which a trustee company is entitled, do not apply to the commission and fee payable in respect of any estate that is a trust established for charitable purposes and that is committed to the administration or management of a trustee company.

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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 to be appointed by proclamation.

**Clause 3** is a formal provision giving effect to the amendment to the *Trustee Companies Act 1964* set out in Schedule 1.

**Schedule 1** contains the amendment described above.