

Act No. 239 of 1989

## PROTECTED ESTATES (AMENDMENT) BILL 1989

NEW SOUTH WALES



### EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Public Trustee (Further Amendment) Bill 1989.

The objects of this Bill are:

- (a) to enable the delegation of the Protective Commissioner's functions; and
- (b) to constitute the Protective Commissioner as a corporation sole for the purpose of investing certain money.

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Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the proposed Act is to commence on a day to be appointed by proclamation.

Clause 3 amends the Protected Estates Act 1983 by inserting proposed sections 5<sub>A</sub> and 5<sub>B</sub>.

Proposed section 5<sub>A</sub> enables the delegation of the Protective Commissioner's functions to the Deputy Protective Commissioner and certain staff members.

Proposed section 5<sub>B</sub> incorporates the Protective Commissioner as a corporation sole for the purpose of investing money in the common fund and related accounts.

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