

Act No. 56

PEACE TRUST (REPEAL) BILL 1988

NEW SOUTH WALES



EXPLANATORY NOTE

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

The object of this Bill is to repeal the Peace Trust Act 1987 and to enact provisions consequent on the repeal of that Act.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the proposed Act commences on a day or days to be appointed by proclamation.

Clause 3 defines the expressions "nominated body" and "the Trust" and provides for the nomination by the Governor of a body (being a body having the same or substantially similar objects as the Peace Trust) to be the nominated body for the purposes of the proposed Act. If the Governor does not nominate a body on or before the commencement of the proposed section 4, the nominated body will be the Crown.

Clause 4 repeals the Peace Trust Act 1987.

Clause 5 abolishes the Peace Trust of New South Wales and terminates the offices of its members.

Clause 6 transfers the assets, liabilities etc. of the Peace Trust to the nominated body.

Clause 7 consequentially amends the Public Finance and Audit Act 1983.
