

Benevolent Society (Reconstitution) Act 1998

No 153

[1998-153]



New South Wales

Status Information

Currency of version

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Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Authorisation

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Benevolent Society (Reconstitution) Act 1998 No 153



New South Wales

An Act to transfer the assets, rights and liabilities of the Benevolent Society of New South Wales constituted under the *Benevolent Society of New South Wales Act 1902* to a company of that name and limited by guarantee; to repeal that Act; and for related purposes.

1 Name of Act

This Act is the *Benevolent Society (Reconstitution) Act 1998*.

2 Commencement

This Act commences on a day or days to be appointed by proclamation.

3 Definitions

In this Act:

assets means any legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property of any description (including money), and includes securities, choses in action, and documents.

by-laws includes rules or regulations.

Company means the Benevolent Society of New South Wales, a company limited by guarantee (ACN 084 695 045), and, if the name of the company is duly changed, includes the company under its then current name.

former body means the Benevolent Society of New South Wales constituted as a body corporate by the *Benevolent Society of New South Wales Act 1902*.

liabilities means any liabilities, debts or obligations (whether present or future and whether vested or contingent).

rights means any rights, powers, privileges or immunities (whether present or future and whether vested or contingent).

4 Dissolution of former body

- (1) The former body is dissolved:
 - (a) on the commencement of this section, or
 - (b) immediately after the conclusion of a general meeting of members of the former body at which final accounts of the former body are approved and the former body is declared to be dissolved,whichever is the later.
- (2) On dissolution of the former body:
 - (a) the Company is taken to be a continuation of, and the same legal entity as, the former body, and
 - (b) a reference in any Act, in any instrument made under any Act, or in any document of any kind, to the former body is taken to include a reference to the Company, and
 - (c) the board of directors of the former body is dissolved, and the directors and office holders of the former body cease to hold their respective offices as such.

5 Transfer of assets, rights and liabilities

- (1) The assets, rights and liabilities of the former body are transferred to the Company by force of this section.
- (2) Without limiting subsection (1), the staff of the former body are transferred to the Company by force of this section.
- (3) It is not lawful for the Company to alienate, mortgage, charge or demise any land acquired by the former body by grant from the Crown, except:
 - (a) with the approval of the Governor, or
 - (b) by way of a complying lease.
- (4) For the purposes of this section, a complying lease is a lease for any term not exceeding 21 years from the time of granting any such lease, and in and by which there is reserved and made payable during the whole of the term of the lease the best yearly rent that can reasonably be obtained without any fine or premium.

6 Stamp duty

- (1) Without affecting the generality of section 275 of the *Duties Act 1997*, duty under that Act is not chargeable on a transfer by or pursuant to this Act, or anything certified by the Minister as having been done in consequence of a transfer by or pursuant to this Act (for example, the transfer or conveyance of an interest in land).

(2) The Minister may, by notice in writing, confirm a transfer of particular assets, rights or liabilities by operation of this Act.

(3) Such a notice is conclusive evidence of that transfer.

7 Repeals

(1) The *Benevolent Society of New South Wales Act 1902* (1902 No 97) is repealed.

(2) All by-laws made under the *Benevolent Society of New South Wales Act 1902* are repealed.

(3) A copy of any by-laws of the former body, purporting to be certified by an officer of the Company as being correct, is to be received in any court or tribunal as conclusive of them.