

University of New South Wales Act 1989 No 125

[1989-125]



New South Wales

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Provisions in force

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

Notes—

- **Does not include amendments by**
Universities Legislation Amendment (Financial and Other Powers) Act 2001 No 101 (not commenced)

Authorisation

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University of New South Wales Act 1989 No 125



New South Wales

An Act with respect to the constitution and functions of the University of New South Wales; to repeal the [University of New South Wales Act 1968](#); and for other purposes.

Part 1 Preliminary

1 Name of Act

This Act may be cited as the [University of New South Wales Act 1989](#).

2 Commencement

- (1) This Act (section 31 (2) and (3) excepted) commences on a day or days to be appointed by proclamation.
- (2) The provisions of section 31 (2) and (3) commence on the date of assent to this Act.

3 Definitions

- (1) In this Act:

Council means the Council of the University.

University means the University of New South Wales established by this Act.

- (2) In this Act, a reference to a graduate of the University is a reference to a person who is the recipient of a degree or diploma, or of such other award or certificate as may be prescribed by the by-laws, conferred or awarded:
 - (a) by the University,
 - (b) by or on behalf of any former institution that has, pursuant to this Act or to the [Higher Education \(Amalgamation\) Act 1989](#) or otherwise, become a part of the University, or
 - (c) by any predecessor of any such institution.
- (3) In this Act:
 - (a) a reference to a function includes a reference to a power, authority and duty, and

- (b) a reference to the exercise of a function includes, where the function is a duty, a reference to the performance of the duty.

Part 2 Constitution and functions of the University

4 Establishment of University

A University, consisting of:

- (a) a Council,
- (b) the professors and full-time members of the academic staff of the University and such other members or classes of members of the staff of the University as the by-laws may prescribe, and
- (c) the graduates and students of the University,

is established by this Act.

5 Incorporation of University

The University is a body corporate under the name of the University of New South Wales.

6 Functions of University

- (1) The functions of the University (within the limits of its resources) include:
 - (a) the provision of educational and research facilities of university standard,
 - (b) aiding, by research and other suitable means, the advancement, development and practical application of science to industry and commerce,
 - (c) the provision of instruction and the carrying out of research in the disciplines of humane studies and medicine and in such other disciplines as the Council may from time to time determine, and
 - (d) the conferring of the degrees of Bachelor, Master and Doctor and the awarding of diplomas and other certificates.
- (2) The University has such other functions as are conferred or imposed on it by or under this or any other Act.

7 Facilities to be provided for students

The University may, for the purpose of exercising its functions, provide such facilities for its students as it considers desirable.

Part 3 The Council, authorities and officers of the University

8 The Council

- (1) There is to be a Council of the University.
- (2) The Council is the governing authority of the University and has the functions conferred or imposed on it by or under this Act.

9 Constitution of Council

- (1) The Council is to consist of:
 - (a) parliamentary members,
 - (b) official members,
 - (c) appointed members, and
 - (d) elected members.
- (2) The parliamentary members comprise:
 - (a) one Member of the Legislative Council elected by that Council:
 - (i) as soon as practicable after the commencement of this section and thereafter as soon as practicable after each periodic Council election within the meaning of section 3 of the *Constitution Act 1902*, or
 - (ii) if there is a casual vacancy in the office of that member of the Council, as soon as practicable after that office becomes vacant, and
 - (b) one Member of the Legislative Assembly elected by that Assembly:
 - (i) as soon as practicable after the commencement of this section and thereafter as soon as practicable after each general election of Members of the Legislative Assembly, or
 - (ii) if there is a casual vacancy in the office of that member of the Council, as soon as practicable after that office becomes vacant.
- (3) The official members comprise:
 - (a) the Chancellor (if the Chancellor is not otherwise a member of the Council),
 - (b) the Vice-Chancellor, and
 - (c) the person for the time being holding the office of:
 - (i) President of the Academic Board (if that person is not the Vice-Chancellor), or

(ii) Deputy President of the Academic Board (if the President is the Vice-Chancellor).

(4) The appointed members comprise 4 persons appointed by the Minister.

(5) The elected members comprise:

(a) 4 persons:

- (i) who are members of the academic staff of the University,
- (ii) who have such qualifications as may be prescribed by the by-laws, and
- (iii) who are elected by members of the academic staff of the University in the manner prescribed by the by-laws,

(b) one person:

- (i) who is a member of the non-academic staff of the University,
- (ii) who has such qualifications as may be prescribed by the by-laws, and
- (iii) who is elected by members of the non-academic staff of the University in the manner prescribed by the by-laws,

(c) one person:

- (i) who is an undergraduate student of the University but who is not a member of the academic or non-academic staff of the University,
- (ii) who has such qualifications as may be prescribed by the by-laws, and
- (iii) who is elected by undergraduate students of the University in the manner prescribed by the by-laws,

(d) one person:

- (i) who is a postgraduate student of the University but who is not a member of the academic or non-academic staff of the University,
- (ii) who has such qualifications as may be prescribed by the by-laws, and
- (iii) who is elected by postgraduate students of the University in the manner prescribed by the by-laws, and

(e) 4 persons:

- (i) who are graduates of the University (but who are not members of the academic or non-academic staff of the University having the qualifications referred to in paragraph (a) (ii) or (b) (ii) or undergraduate or postgraduate students of the University having the qualifications referred to in paragraph (c)

(ii) or (d) (ii)),

(ii) who have such qualifications as may be prescribed by the by-laws, and

(iii) who are elected by graduates of the University in the manner prescribed by the by-laws.

(6) The Council may appoint any other person to be a member of the Council and the person, on being appointed, is to be taken to be an appointed member of the Council in addition to the members appointed under subsection (4).

(7) No more than one person may hold office at any one time as an appointed member under subsection (6).

(8) Schedule 1 has effect in relation to the members and procedure of the Council.

10 Chancellor

(1) Whenever a vacancy in the office of Chancellor occurs, the Council must elect a person (whether or not a member of the Council) to be Chancellor of the University.

(2) The Chancellor, unless he or she sooner resigns as Chancellor or ceases to be a member of the Council, holds office for 4 years from the date of election and on such conditions as may be prescribed by the by-laws.

(3) The Chancellor has the functions conferred or imposed on the Chancellor by or under this or any other Act.

11 Deputy Chancellor

(1) Whenever a vacancy in the office of Deputy Chancellor occurs, the Council must elect one of its members to be Deputy Chancellor of the University.

(2) The Deputy Chancellor, unless he or she sooner resigns as Deputy Chancellor or ceases to be a member of the Council, holds office for 2 years from the date of election and on such conditions as may be prescribed by the by-laws.

(3) In the absence of the Chancellor, or during a vacancy in the office of Chancellor or during the inability of the Chancellor to act, the Deputy Chancellor has all the functions of the Chancellor.

12 Vice-Chancellor

(1) Whenever a vacancy in the office of Vice-Chancellor occurs, the Council must appoint a person (whether or not a member of the Council) to be Vice-Chancellor of the University.

(2) The Vice-Chancellor holds office for such period, and on such conditions, as the Council determines.

- (3) The Vice-Chancellor is the principal executive officer of the University and has the functions conferred or imposed on the Vice-Chancellor by or under this or any other Act.

13 Visitor

- (1) The Governor is the Visitor of the University but has ceremonial functions only.
- (2) Accordingly, the Visitor has no functions or jurisdiction with respect to the resolution of disputes or any other matter concerning the affairs of the University (other than a matter involving the exercise of ceremonial functions only).

14 Academic Board

- (1) There is to be an Academic Board of the University, consisting of:
 - (a) the Vice-Chancellor, and
 - (b) such other persons as the Council may, in accordance with the by-laws, determine.
- (2) Subject to subsection (1), the constitution and functions of the Academic Board are to be as prescribed by the by-laws.

Part 4 Functions of Council

Division 1 General

15 Powers of Council

- (1) The Council:
 - (a) may provide such courses, and may confer such degrees and award such diplomas and other certificates, as it thinks fit,
 - (b) may appoint and terminate the appointment of academic and other staff of the University,
 - (c) has the control and management of the affairs and concerns of the University and may act in all matters concerning the University in such manner as appears to it to be best calculated to promote the objects and interests of the University,
 - (d) may borrow money for the purpose of exercising any of its functions, for the renewal of loans or for the discharge or partial discharge of any indebtedness to the Treasurer or to any bank, building society or credit union, within such limits, to such extent and on such conditions as to security or otherwise as the Governor, on the recommendation of the Treasurer, may approve,
 - (e) may invest any funds belonging to or vested in the University,

- (f) may establish or participate in such trusts, companies or other incorporated bodies as it considers appropriate to promote the objects and interests of the University,
 - (g) may engage in the commercial development of any discovery or invention, or of any intellectual property, in which the University has a right or interest,
 - (h) may establish and maintain branches and colleges of the University, within the University and elsewhere,
 - (i) may make loans and grants to students, and
 - (j) may impose fees, charges and fines.
- (2) The powers of the Council under this section are to be exercised subject to the by-laws.
- (3) Schedule 2 has effect in relation to the investment of funds by the Council.

16 Delegation by Council

The Council may, in relation to any matter or class of matters, or in relation to any activity or function of the University, by resolution, delegate all or any of its functions (except this power of delegation) to any member or committee of the Council or to any authority or officer of the University or to any other person or body prescribed by the by-laws.

Division 2 Property

17 Powers of Council relating to property

- (1) The Council:
- (a) may acquire by gift, bequest or devise any property for the purposes of this Act and may agree to carry out the conditions of any such gift, bequest or devise, and
 - (b) has the control and management of all property at any time vested in or acquired by the University and may, subject to this section, dispose of property in the name and on behalf of the University.
- (2) The Council is not, except with the approval of the Minister, to alienate, mortgage, charge or demise any lands of the University.
- (3) Notwithstanding subsection (2), the Council may, without the approval of the Minister, lease any lands of the University if:
- (a) the term of the lease does not exceed 21 years, and
 - (b) the Council is satisfied that it is to the benefit of the University, whether from a financial or educational standpoint or otherwise, that the lease be entered into.

- (4) In the case of a lease of any lands of the University, or any renewal of the lease, to a residential college affiliated with the University, the lease:
 - (a) is to be for a term not exceeding 99 years, and
 - (b) is to be at a nominal rent, and
 - (c) is to contain a condition that the lease is not to be assigned and such other conditions as the Council thinks fit.
- (5) The rule of law against remoteness of vesting does not apply to or in respect of any condition of a gift, bequest or devise to which the University has agreed.

18 Powers of Council over certain property vested in Crown

- (1) Where any property used for the conduct of the University is vested in the Crown or a Minister of the Crown (whether as Constructing Authority or otherwise), the Council has the control and management of that property and is responsible for its maintenance.
- (2) Nothing in subsection (1) enables the Council to alienate, mortgage, charge or demise any land vested in the Crown or a Minister of the Crown (whether as Constructing Authority or otherwise).
- (3) Notwithstanding subsection (2), the Council may (on behalf of the Crown or a Minister of the Crown) lease land of which it has, pursuant to this section, the control and management.
- (4) Such a lease:
 - (a) is to be for a term not exceeding 21 years, and
 - (b) is to contain a condition that the lease is not to be assigned and such other conditions as the Council thinks fit.
- (5) The Council is, in the exercise of its functions under this section, subject to the control and direction of the Minister.

19 Acquisition of land

- (1) The Minister may, for the purposes of this Act, acquire land (including an interest in land) by agreement or by compulsory process in accordance with the [Land Acquisition \(Just Terms Compensation\) Act 1991](#).
- (2) The Minister may do so only if the University:
 - (a) applies to the Minister for acquisition of the land, and
 - (b) makes provision to the satisfaction of the Minister for the payment of the purchase

price or of compensation for compulsory acquisition (together with all necessary charges and expenses incidental to the acquisition).

- (3) For the purposes of the [Public Works Act 1912](#), any acquisition of land under this section is taken to be for an authorised work and the Minister is, in relation to that authorised work, taken to be the Constructing Authority.
- (4) Sections 34, 35, 36 and 37 of the [Public Works Act 1912](#) do not apply in respect of works constructed under this section.

20 Grant or transfer of certain land to University

- (1) If land on which the University is conducted is vested in the Crown or a Minister of the Crown (whether as Constructing Authority or otherwise), the land may:
 - (a) if it is vested in the Crown—be transferred to the University subject to such trusts, conditions, covenants, provisions, exceptions and reservations as the Minister for Natural Resources thinks fit, or
 - (b) if it is vested in a Minister of the Crown—be conveyed or transferred to the University for such estate, and subject to such trusts and rights of way or other easements, as the Minister in whom the land is vested thinks fit.
- (2) A conveyance, transfer or other instrument executed for the purposes of this section:
 - (a) is not liable to stamp duty under the [Stamp Duties Act 1920](#), and
 - (b) may be registered under any Act without fee.

Part 5 General

21 Advance by Treasurer

The Treasurer may, with the approval of the Governor, advance to the Council money for the temporary accommodation of the University on such terms and conditions in relation to repayment and interest as may be agreed upon.

22 Financial year

The financial year of the University is:

- (a) if no period is prescribed as referred to in paragraph (b)—the year commencing on 1 January, or
- (b) the period prescribed by the by-laws for the purposes of this section.

23 No religious test or political discrimination

A person must not, because of his or her religious or political affiliations, views or beliefs, be denied admission as a student of the University or be ineligible to hold office in, to

graduate from or to enjoy any benefit, advantage or privilege of the University.

24 Exemption from membership of body corporate

A student or graduate of the University or a member of staff of the University is entitled to be exempted by the Council, on grounds of conscience, from membership of the body corporate of the University.

25 Re-appointment or re-election

Nothing in this Act prevents any person from being re-appointed or re-elected to any office under this Act if the person is eligible and otherwise qualified to hold that office.

26 Seal of University

The seal of the University is to be kept in such custody as the Council may direct and is only to be affixed to a document pursuant to a resolution of the Council.

27 By-laws

- (1) The Council may make by-laws, not inconsistent with this Act, for or with respect to any matter that is required or permitted to be prescribed or that is necessary or convenient to be prescribed for carrying out or giving effect to this Act and, in particular, for or with respect to:
 - (a) the management, good government and discipline of the University,
 - (b) the method of election of members of the Council (other than the parliamentary members) who are to be elected,
 - (c) the manner and time of convening, holding and adjourning the meetings of the Council or Academic Board,
 - (d) the manner of voting (including postal voting or voting by proxy) at meetings of the Council or Academic Board,
 - (e) the functions of the presiding member of the Council or Academic Board,
 - (f) the conduct and record of business of the Council or Academic Board,
 - (g) the appointment of committees of the Council or Academic Board,
 - (h) the quorum and functions of committees of the Council or Academic Board,
 - (i) the resignation of members of the Council, the Chancellor, the Deputy Chancellor or the Vice-Chancellor,
 - (j) the tenure of office, stipend and functions of the Vice-Chancellor,
 - (k) the designation of members of staff of the University as academic staff, non-

academic staff, full-time staff, part-time staff or otherwise and the designation of students of the University as undergraduate students, postgraduate students or otherwise,

- (l) the number, stipend, manner of appointment and dismissal of officers and employees of the University,
- (m) admission to, enrolment in and exclusion from courses of studies,
- (n) the payment of such fees and charges, including fines, as the Council considers necessary, including fees and charges to be paid in respect of:
 - (i) entrance to the University,
 - (ii) tuition,
 - (iii) lectures and classes,
 - (iv) examinations,
 - (v) residence,
 - (vi) the conferring of degrees and the awarding of diplomas and other certificates,
 - (vii) the provision of amenities and services, whether or not of an academic nature, and
 - (viii) an organisation of students or of students and other persons,
- (o) the exemption from, or deferment of, payment of fees and charges, including fines,
- (p) without limiting the operation of paragraphs (n) and (o), the imposition and payment of penalties for parking and traffic infringements,
- (q) the courses of lectures or studies for, the assessments for and the granting of degrees, diplomas, certificates and honours and the attendance of candidates for degrees, diplomas, certificates and honours,
- (r) the assessments for, and the granting of, fellowships, scholarships, exhibitions, bursaries and prizes,
- (s) the admission of students and former students of other universities and institutions of higher education to any status within the University or the granting to graduates of such universities or institutions, or other persons, of degrees or diplomas without examination,
- (t) the establishment and conduct of places of accommodation for students (including residential colleges and halls of residence within the University) and the affiliation

of residential colleges,

- (u) the affiliation with the University of any educational or research establishment,
- (v) the creation of faculties, schools, departments, centres or other entities within the University,
- (w) the provision of schemes of superannuation for the officers and employees of the University,
- (x) the form and use of academic costume,
- (y) the form and use of an emblem of the University or of any body within or associated with the University,
- (z) the use of the seal of the University, and
- (aa) the making, publication and inspection of rules.

(2) A by-law has no effect unless it has been approved by the Governor.

28 Rules

- (1) The by-laws may empower any authority (including the Council) or officer of the University to make rules (not inconsistent with this Act or the by-laws) for or with respect to any or all of the matters for or with respect to which by-laws may be made, except the matters referred to in sections 3 (2), 9 (5), 10 (2), 15 (1) (d) and (e), 22 and 27 (1) (b) and (k) and clauses 1 (d) and (e) and 3 of Schedule 1.
- (2) A rule:
 - (a) has the same force and effect as a by-law, and
 - (b) may, from time to time, be amended or repealed by the Council (whether or not the Council is empowered to make such a rule), or by the authority or officer of the University for the time being empowered to make such a rule, and
 - (c) takes effect on the day on which it is published or on such later day as may be specified in the rule, and
 - (d) must indicate the authority or officer who made the rule and that it is made under this section.
- (3) In the event of an inconsistency between a by-law and a rule, the by-law prevails to the extent of the inconsistency.
- (4) The fact that a provision of this Act specifically provides for a matter to be the subject of by-laws (without mention of rules) does not prevent the matter from being the subject of rules made in accordance with this section.

29 Recovery of charges, fees and other money

Any charge, fee or money due to the University under this Act may be recovered as a debt in any court of competent jurisdiction.

30 Repeal etc

- (1) The *University of New South Wales Act 1968*, and the *University of New South Wales Regulations 1969*, are repealed.
- (2) The Council of the University of New South Wales, as constituted immediately before the repeal of the *University of New South Wales Act 1968*, is dissolved.
- (3) The persons holding office as members of the Council and Deputy Chancellor immediately before the repeal of the *University of New South Wales Act 1968* cease to hold office as such on that repeal.

31 Savings and transitional provisions

- (1) Schedule 3 has effect.
- (2) For the purpose only of enabling the Council to be duly constituted on or after the commencement of section 9, elections may be conducted and appointments made before that commencement as if:
 - (a) the whole of this Act, and
 - (b) sections 14 and 22 of the *Higher Education (Amalgamation) Act 1989*, were in force.
- (3) A member who is elected or appointed to the Council under this section does not assume office before the commencement of section 9.

Schedule 1 Provisions relating to members and procedure of the Council

(Section 9)

1 Term of office

Subject to this Act, a member of the Council holds office:

- (a) in the case of a parliamentary member, until a member of the House of Parliament that elected the member is elected as a replacement,
- (b) in the case of an official member, while the member holds the office by virtue of which he or she is a member,
- (c) in the case of an appointed member, for such term (not exceeding 4 years) as may be

specified in the member's instrument of appointment,

- (d) in the case of an elected member referred to in section 9 (5) (a), (b), (c) or (d), for such term (not exceeding 2 years) as may be prescribed by the by-laws, and
- (e) in the case of an elected member referred to in section 9 (5) (e), for such term (not exceeding 4 years) as may be prescribed by the by-laws.

2 Vacation of office

The office of a member of the Council becomes vacant if the member:

- (a) dies,
- (b) declines to act,
- (c) resigns the office by writing under his or her hand addressed:
 - (i) in the case of the parliamentary member who is a Member of the Legislative Council, to the President of the Legislative Council,
 - (ii) in the case of the parliamentary member who is a Member of the Legislative Assembly, to the Speaker of the Legislative Assembly,
 - (iii) in the case of an appointed member (other than a member appointed by the Council under section 9 (6)), to the Minister, or
 - (iv) in the case of an elected member or a member appointed by the Council under section 9 (6), to the Vice-Chancellor,
- (d) in the case of an appointed or elected member, becomes bankrupt, applies to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounds with his or her creditors or makes any assignment of his or her remuneration for their benefit,
- (e) in the case of an appointed or elected member, becomes a temporary patient or a continued treatment patient within the meaning of the [Mental Health Act 1958](#), a forensic patient within the meaning of the [Mental Health Act 1983](#) or a protected person within the meaning of the [Protected Estates Act 1983](#),
- (f) is convicted in New South Wales of an offence that is punishable by imprisonment for 12 months or more or is convicted elsewhere than in New South Wales of an offence that, if committed in New South Wales, would be an offence so punishable,
- (g) in the case of an appointed or elected member, is absent from 3 consecutive meetings of the Council of which reasonable notice has been given to the member personally or in the ordinary course of post and is not, within 6 weeks after the last of those meetings, excused by the Council for his or her absence,

- (h) in the case of the parliamentary member elected by the Legislative Council:
 - (i) ceases to be a Member of that Council otherwise than by reason of section 22B (1) (c) of the [Constitution Act 1902](#), or
 - (ii) ceases to be a Member of that Council by reason of section 22B (1) (c) of that Act and does not become a candidate at the next periodic Council election within the meaning of section 3 of that Act or, as the case may be, becomes a candidate but is not elected,
- (i) in the case of the parliamentary member elected by the Legislative Assembly:
 - (i) ceases to be a Member of that Assembly otherwise than by reason of its dissolution or its expiration by effluxion of time, or
 - (ii) ceases to be a Member of that Assembly by reason of its dissolution or its expiration by effluxion of time and does not become a candidate at the next general election of Members of that Assembly or, as the case may be, becomes a candidate but is not elected,
- (j) in the case of an elected member, ceases to be qualified for election,
- (k) in the case of an appointed member (other than a member appointed by the Council under section 9 (6)), is removed from office by the Minister, or
- (l) in the case of a member appointed by the Council under section 9 (6), is removed from office by the Council.

3 Filling of vacancy in office of member

- (1) If the office of an appointed or elected member of the Council becomes vacant, a person is, subject to this Act and the by-laws, to be appointed or elected to fill the vacancy.
- (2) The by-laws may provide that, in such circumstances as may be prescribed, a person is to be appointed or elected (otherwise than to fill the office of a parliamentary member) in such manner as may be prescribed instead of in the manner provided for by this Act.

4 Committees of the Council

- (1) The Council may establish committees to assist it in connection with the exercise of any of its functions.
- (2) It does not matter that any or all of the members of a committee are not members of the Council.
- (3) The procedure for the calling of meetings of a committee and for the conduct of business at those meetings is to be as determined by the Council or (subject to any

determination of the Council) by the committee.

5 Liability of Council members and others

No matter or thing done by:

- (a) the University, the Council or a member of the Council, or
- (b) any person acting under the direction of the University or the Council,

if the matter or thing was done in good faith for the purpose of executing this or any other Act, subjects a member of the Council or a person so acting personally to any action, liability, claim or demand.

6 General procedure

The procedure for the calling of meetings of the Council and for the conduct of business at those meetings is, subject to this Act and the by-laws, to be as determined by the Council.

7 Presiding member

- (1) The Chancellor is to preside at all meetings of the Council at which the Chancellor is present.
- (2) At any meeting of the Council at which the Chancellor is not present, the Deputy Chancellor is to preside and, in the absence of both the Chancellor and the Deputy Chancellor, a member elected by and from the members present is to preside.
- (3) Except as provided by subclause (4), at the meetings of a committee constituted by the Council a member appointed by the Council (or, if no member is so appointed, elected by and from the members present) is to preside.
- (4) At any meeting of a committee constituted by the Council at which the Chancellor is present, the Chancellor is entitled, if he or she so desires, to preside at that meeting.

8 Quorum

At any meeting of the Council, a majority of the total number of members for the time being of the Council constitutes a quorum.

9 Voting

A decision supported by a majority of the votes cast at a meeting of the Council at which a quorum is present is the decision of the Council.

Schedule 2 Investment

(Section 15)

1 Definition of “funds”

For the purposes of this Schedule, the funds of the University include funds under the control of the University and real property, securities or other property comprising an investment.

2 Investment powers

- (1) The Council has, in respect of the funds of the University, the investment powers conferred on the Council by Part 3 of the *Public Authorities (Financial Arrangements) Act 1987*.
- (2) If Part 3 of that Act does not confer investment powers on the Council in respect of any such funds, the Council may invest those funds:
 - (a) in any manner authorised for the investment of trust funds, or
 - (b) in any other manner approved by the Minister with the concurrence of the Treasurer.

3 Investment common funds

- (1) The Council may establish one or more investment common funds.
- (2) The Council may from time to time, without liability for breach of trust, bring into or withdraw from any such investment common fund the whole or any part of trust funds or other funds of the University.
- (3) Subject to subclause (4), the Council must periodically distribute the income of each investment common fund among the funds participating in the common fund, having regard to the extent of the participation of each fund in the common fund during the relevant accounting period.
- (4) The Council may, if it considers it expedient to do so, from time to time add some portion of the income of an investment common fund to the capital of the common fund or use some portion of the income to establish or augment a fund or funds as a provision against capital depreciation or reduction of income.
- (5) If an investment is brought into an investment common fund:
 - (a) the University is to be taken to hold that investment on behalf of and for the benefit of the common fund instead of the participating trust fund or other fund, and
 - (b) that participating fund is to be taken to have contributed to the common fund an

amount of money equivalent to the value attributed to the investment by the Council at the time it is brought into the common fund, and

- (c) on the withdrawal of that participating fund from the common fund, the amount of money to be withdrawn is to be the amount equivalent to the value attributed by the Council to the equity in the common fund of that participating fund at the time of withdrawal.
- (6) The inclusion in an investment common fund of trust funds does not affect any trust to which those trust funds (or money attributed to them) are subject.
- (7) On the withdrawal of trust funds from an investment common fund, the funds (or money attributed to them) continue to be subject to the trust.

4 Terms of trust to prevail

In respect of the trust funds of the University:

- (a) the investment powers of the Council, and
 - (b) the power of the Council to bring the trust funds into an investment common fund,
- are subject to any express direction in or express condition of the trust.

Schedule 3 Savings and transitional provisions

(Section 31)

1 University a continuation of the old University

The University is a continuation of, and the same legal entity as, the University of New South Wales established by the [University of New South Wales Act 1968](#).

2 Chancellor

- (1) The person who, immediately before the commencement of this clause, held office as the Chancellor of the University of New South Wales:
 - (a) remains Chancellor of the University, and
 - (b) continues to hold office as such (unless he or she sooner resigns) for the residue of the term for which he or she was appointed as Chancellor.
- (2) Section 10 (2) does not apply to or in respect of the Chancellor referred to in this clause.

3 Deputy Chancellor

The Council must, at its first meeting that takes place after the commencement of this clause or as soon as practicable thereafter, appoint a Deputy Chancellor of the University.

4 Vice-Chancellor

- (1) The person who, immediately before the commencement of this clause, held office as the Vice-Chancellor of the University of New South Wales:
 - (a) remains Vice-Chancellor of the University, and
 - (b) continues to hold office as such (unless he or she sooner resigns) for the residue of the term for which he or she was appointed as Vice-Chancellor.
- (2) Section 12 (2) does not apply to or in respect of the Vice-Chancellor referred to in this clause.

5 Savings of delegations

Any delegation made or taken to have been made by the Council of the University of New South Wales under the [University of New South Wales Act 1968](#) is to be taken to be a delegation under this Act by the Council.

6 Existing investments

Nothing in this Act affects the validity of any investment made on behalf of the University before the commencement of Schedule 2.

7 By-laws

The By-laws of the University of New South Wales:

- (a) continue in force as if they had been made by the Council, and
- (b) may be amended and revoked accordingly.

8 Visitor

- (1) Section 13 (2) extends to disputes and other matters arising before the commencement of this clause.
- (2) However, if an inquiry by or at the direction of the Visitor into a dispute or other matter has commenced or been completed before the commencement of this clause, the dispute or other matter is to be dealt with and determined as if the [University Legislation \(Amendment\) Act 1994](#) had not been enacted.

9 Effect of the [University Legislation \(Amendment\) Act 1994](#) on existing by-laws and rules

- (1) Any by-law made or taken to have been made under this Act and in force immediately before the commencement of this clause is taken to have been made under this Act as amended by the [University Legislation \(Amendment\) Act 1994](#), but only to the extent to which it could have been made under this Act if this Act had been so amended at the time the by-law was made.

- (2) Any rule in force immediately before the commencement of this clause is taken to have been made under this Act as amended by the [University Legislation \(Amendment\) Act 1994](#), but only to the extent to which it could have been made under this Act if this Act had been so amended at the time the rule was made.