

Dormant Funds Regulation 2014

[2014-462]



New South Wales

Status Information

Currency of version

Current version for 25 July 2014 to date (accessed 19 May 2024 at 9:33)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

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

Notes—

- **Staged repeal status**

This legislation is currently due to be automatically repealed under the [Subordinate Legislation Act 1989](#) on 1 September 2024

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

File last modified 28 July 2023

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Contents

1 Name of Regulation	3
2 Commencement	3
3 Definitions	3
4 Determinations	3
5 Fee for formulation of proposal.....	3
6 Savings	4

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1 Name of Regulation

This Regulation is the *Dormant Funds Regulation 2014*.

2 Commencement

This Regulation commences on 1 September 2014 and is required to be published on the NSW legislation website.

Note—

This Regulation replaces the *Dormant Funds Regulation 2009* which is repealed on 1 September 2014 by section 10 (2) of the *Subordinate Legislation Act 1989*.

3 Definitions

(1) In this Regulation:

the Act means the *Dormant Funds Act 1942*.

(2) Notes included in this Regulation do not form part of this Regulation.

4 Determinations

The Commissioner must cause notice of any determination that a fund is a dormant fund under section 5A of the Act and notice of any revocation of a determination under that section:

- (a) to be given to at least one of the trustees of the fund, or
- (b) if there are no trustees of the fund—to be given to at least one person who was formerly a trustee of the fund, or
- (c) if the Commissioner is not aware of the name and address of any of the persons specified in paragraph (a) or (b)—to be published in a newspaper determined by the Commissioner.

5 Fee for formulation of proposal

- (1) A fee is payable to the Commissioner with respect to any proposal for a dormant fund that is formulated by the Commissioner under section 11 of the Act.

- (2) The amount of the fee is 5 per cent of the value of the dormant fund, as certified by the Commissioner under section 10 of the Act.
- (3) However, the Minister may reduce or waive the fee if, in any particular case, the Minister considers that it is just and reasonable to do so.

6 Savings

Any act, matter or thing that, immediately before the repeal of the *Dormant Funds Regulation 2009*, had effect under that Regulation continues to have effect under this Regulation.