

Australian Catholic University Act 1990 No 110

[1990-110]



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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Australian Catholic University Act 1990 No 110



New South Wales

An Act to provide statutory recognition of the Australian Catholic University and to facilitate its operation within New South Wales.

1 Name of Act

This Act may be cited as the *Australian Catholic University Act 1990*.

2 Commencement

This Act commences on 1 January 1991.

3 Definitions

In this Act:

Australian Catholic University or **University** means the company incorporated under the *Companies (Victoria) Code* under the name of the Australian Catholic University Limited or under that name as changed from time to time.

constituent documents, in relation to the University, means the memorandum and articles of association of the company referred to in the definition of **Australian Catholic University**.

Senate means the Senate of the University as constituted from time to time in accordance with the constituent documents of the University.

4 Objects

The objects of this Act are to provide statutory recognition of the Australian Catholic University as a university and to facilitate its operation within New South Wales.

5 Application of Act

- (1) This Act applies to and in respect of the University to the full extent to which the law of New South Wales is so applicable.
- (2) Nothing in this Act limits the application to or in respect of the University of any other law to the full extent to which that law is so applicable.

6 Official status as a university

The University:

- (a) is an official university for the purposes of section 4 of the *Higher Education Act 1988*, and
- (b) is authorised to be called a university, and
- (c) is authorised to confer degrees.

7 No religious test or political discrimination

A person is not, because of his or her religious or political affiliations, views or beliefs, to be denied admission as a student of the University or to be taken to be ineligible to graduate from or to enjoy any benefit, advantage or privilege of the University.

8 Investment of University funds

Schedule 1 has effect in relation to the investment of funds belonging to or vested in the University.

9 Rule of law as to remoteness of vesting not to apply to gifts etc

The rule of law against remoteness of vesting does not apply to or in respect of any gift, bequest or devise accepted by the University.

10 Independence of the University

It is declared that, subject to this Act, the Senate alone is responsible for and has authority over the provision of education within the University and is not subject, in that respect, to the direction of any person.

11 Liability of the State

Neither the State nor any authority of the State is liable to any action, liability, claim or demand arising from or in connection with the enactment or operation of this Act or anything done or omitted by or in connection with the University.

Schedule 1 Investment of University funds

(Section 8)

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 common funds

- (1) The University may establish one or more investment common funds.
- (2) The University 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 any trust funds or other funds of the University.
- (3) Subject to subclause (4), the University 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 University 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 regarded as holding 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 regarded as having contributed to the common fund an amount of money equivalent to the value attributed to the investment by the University 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 University 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.

3 Terms of trust to prevail

In respect of the trust funds of the University:

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