

Trustee Act 1898 No 4

[1898-4]



New South Wales

Status Information

Currency of version

Repealed version for 7 July 1999 to 7 July 2011 (accessed 17 August 2024 at 14:14)

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—

- **Repeal**

The Act was repealed by Sch 4 to the *Statute Law (Miscellaneous Provisions) Act 2011 No 27* with effect from 8.7.2011.

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](#).

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Trustee Act 1898 No 4



New South Wales

An Act for consolidating Enactments relating to Trusts and Trustees.

Part 1A Preliminary

1 Name of Act

This Act may be cited as the *Trustee Act 1898*.

2, 3 (Repealed)

Part 1 Powers and duties of trustees, executors, and administrators

4-17 (Repealed)

18 Trustees may apply income of property of infants etc for their maintenance

- (1) In all cases where any property is held by trustees in trust for an infant, either absolutely or contingently on his attaining the age of twenty-one years, or on the occurrence of any event previously to his attaining that age, such trustees may pay to the guardian (if any) of such infant, or may otherwise apply for or towards the maintenance or education of such infant, the whole or any part of the income to which such infant may be entitled in respect of such property, whether there be any other fund applicable to the same purpose or any other person bound by law to provide for such maintenance or education or not, and such trustees shall accumulate all the residue of such income by way of compound interest by investing the same, and the resulting income thereof from time to time, in proper securities for the benefit of the person who shall ultimately become entitled to the property from which such accumulation has arisen:
- (2) Provided that such trustees may at any time apply the whole or any part of such accumulations as if the same were part of the income arising in the then current year.

Editorial note—

Section 18 (1) and (2) were repealed by the Schedule to the *Trustee Act 1925 No 14*, except as otherwise provided by section 43 (11) of that Act. Section 43 (11) reads as follows:

- (11) This section, and the repeal of section eighteen of the *Trustee Act 1898* apply only where the

instrument, if any, creating the trust comes into operation after the commencement of this Act.

Date of commencement of the [Trustee Act 1925](#), 1.3.1926.

- (3) The power conferred by subsection one of this section extends to the payment, after the commencement of the [Minors \(Property and Contracts\) Act 1970](#), of income to an infant who has reached the age of eighteen years, but this section does not limit the generality of subsection one of this section.
- (4) This section does not affect such right as an infant may have in consequence of the [Minors \(Property and Contracts\) Act 1970](#), upon reaching the age of eighteen years or otherwise, to call for payment or transfer of property to which he is absolutely entitled.

19-24 (Repealed)

Part 2 Powers of the Court

25-58 (Repealed)

Part 3 Payment into Court of trust funds

59-63 (Repealed)

Part 4 Miscellaneous provisions

64-70 (Repealed)

Schedule

(Section 2)

Date of Act	Name of Act	Extent of repeal
13 Vic No 19	Trust Funds Investment.	Whole Act.
16 Vic No 19	Trustee Act 1852	So much as is not already repealed except sections 53, 54, and 55.
17 Vic No 4	Trustee Act Extension.	Whole Act.
21 Vic No 7	Trustee Relief Act.	Whole Act.
22 Vic No 1	Titles to Land Act.	Section 23.
26 Vic No 12	Trust Property Act.	Sections 14-18, both inclusive, 26, 30-33, both inclusive, 35, 38-46, both inclusive, 61-64, both inclusive.
56 Vic No 27	Trust Property Act Amendment.	Whole Act.
No 38 1897	Trust Property (Amendment) Act 1897 .	Whole Act.