



ANNO VICESIMO QUARTO

ELIZABETHAE SECUNDAE REGINAE

No. 14 of 1975

**An Act to amend the Queensland Institute of Medical
Research Act 1945–1969 in certain particulars**

[ASSENTED TO 15TH MAY, 1975]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

1. Short title and citation. (1) This Act may be cited as the *Queensland Institute of Medical Research Act Amendment Act 1975*.

(2) The *Queensland Institute of Medical Research Act 1945–1969* is in this Act referred to as the Principal Act.

(3) The Principal Act as amended by this Act may be cited as the *Queensland Institute of Medical Research Act 1945–1975*.

2. Repeal of and new s. 14. Section 14 of the Principal Act is repealed and the following section is substituted:—

“**14. Gifts, devises and bequests.** (1) Any gift, devise or bequest of real or personal property may be made by any person to the Council for the benefit or purposes of the Institute, and the Council may accept any such gift, devise or bequest and carry out and perform any trusts relating to the same:

Provided however that any such gift, devise or bequest made to the Council for a particular purpose or particular purposes of the Institute or subject to any trusts shall not be accepted by the Council without the prior approval of the Minister.

(2) Any such gift, devise or bequest shall be free from stamp duty, gift duty and succession duty.

(3) The acceptance by the Council, or the acceptance by the Council with the prior approval of the Minister, as the case may be, of any such gift, devise or bequest shall be a complete discharge to the person paying, conveying or transferring the same and such lastmentioned person shall not be obliged or concerned to see to the application thereof.”.

3. Repeal of and new s. 15. Section 15 of the Principal Act is repealed and the following section is substituted:—

“ 15. Requirements in respect of property given, devised or bequeathed and financial provisions generally. (1) Subject to this section, all the provisions of sections 21 to 25, both inclusive, of the *Hospitals Act 1936–1971*, so far as the same can be applied, shall be applicable in respect of the finance of the Institute.

(2) Separate records and accounts may, and, where so directed by a donor, settlor or testator, shall be kept in respect of all property the subject of any gift, devise or bequest mentioned in section 14 or derived therefrom.

(3) All property given, devised or bequeathed to the Council and accepted by it in accordance with the provisions of section 14—

(a) shall be applied by the Council in and for the particular purpose or purposes directed by the donor, settlor or testator, and, in the absence of such direction, in and for such purpose or purposes as shall be determined by the Minister;

(b) shall be known as and applied under such name or title as the donor, settlor or testator shall have directed or, in the absence of such direction, may be known and applied under such name or title as the Council may determine.

(4) Pending the application by the Council in and for the purpose or purposes directed or determined as aforesaid of moneys accepted by it under section 14 or derived from any property so accepted by it, and during any period during which such moneys are required to be invested under the trusts relating to the same, the Council may invest such moneys in investments directed by the donor, settlor or testator and, in the absence of such direction or failing such investment, in such one or more of the following ways as the Minister upon the advice of the Treasurer shall determine:—

(a) in or upon the public stocks, funds, debentures or securities of the Government of Queensland;

(b) in real property or upon mortgage of real property situated in Queensland;

(c) in or upon the securities, stocks or shares of any public, municipal or local body or authority in Queensland;

- (d) in or upon the securities, stocks or shares of any company incorporated or registered pursuant to any law of the Commonwealth or any State or Territory of the Commonwealth;
- (e) in or upon any investments for the time being and from time to time authorized by law for the investment of trust moneys.

(5) Where moneys have been invested by the Council in accordance with the directions of a donor, settlor or testator the Council may, subject to determination by the Minister upon the advice of the Treasurer, vary and transpose such investments for or into others similarly so directed, and where moneys have been invested by the Council in accordance with the determination of the Minister upon the advice of the Treasurer, the Council may vary and transpose such investments for or into others similarly so determined in the first instance or from time to time.

(6) The provisions of this section shall apply to all gifts, devises and bequests of property made to the Council prior to the commencement of the *Queensland Institute of Medical Research Act Amendment Act 1975* to the extent that such provisions may reasonably be applied as well as to all gifts, devises and bequests made after such commencement.”.