



ANNO VICESIMO QUARTO

ELIZABETHAE SECUNDAE REGINAE

No. 50 of 1975

**An Act to amend the Trustee Companies Act 1968–1974 in
certain particulars**

[ASSENTED TO 4TH NOVEMBER, 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 *Trustee Companies Act Amendment Act 1975*.

(2) The *Trustee Companies Act 1968–1974* is in this Act referred to as the Principal Act.

(3) The Principal Act as amended by this Act may be cited as the *Trustee Companies Act 1968–1975*.

2. Commencement. This Act shall commence on a day to be fixed by Proclamation.

3. Amendment of s. 41. Section 41 of the Principal Act is amended by, in subsection (1),

(a) in subparagraph (a), omitting the word "four" and substituting the word "five";

(b) in subparagraph (b), omitting the word "five" and substituting the word "six".

4. Amendment of s. 45. Section 45 of the Principal Act is amended by, in subsection (1),

(a) omitting the word "and" occurring between subparagraph (a) and subparagraph (b);

(b) omitting the expression "Fund." occurring at the end of subparagraph (b) and substituting the words "Fund; and";

(c) inserting after the words "Fund; and" substituted by this Act the following subparagraph:—

"(c) from or out of the estate or the income received by the trustee company on account of the estate, in respect of a perpetual trust, at the end of each five year period computed from the date the administration or management of the estate is granted or committed to the trustee company and occurring after the commencement of the *Trustee Companies Act Amendment Act 1975*, a fee calculated at the rate of one-tenth of one per centum upon the value of the assets real and personal of the estate, without deduction in respect of debts or liabilities secured or unsecured, as at the end of any such period."