

Queensland



# **TRUSTEE COMPANIES AMENDMENT BILL 1993**

# Queensland



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**1993**

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**A BILL**

**FOR**

**An Act to amend the *Trustee Companies Act 1968***

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BE IT ENACTED by the Queen’s Most Excellent Majesty, by and with 1  
the advice and consent of the Legislative Assembly of Queensland in 2  
Parliament assembled, and by the authority of the same, as follows. 3

## **Short title** 4

*Clause1.* This Act may be cited as the *Trustee Companies Amendment Act* 5  
1993. 6

## **Commencement** 7

*Clause2.* This Act commences on a day to be fixed by proclamation. 8

## **Amended Act** 9

*Clause3.* The *Trustee Companies Act 1968* is amended as set out in this Act. 10

## **Amendment of s.36 (Common funds)** 11

*Clause4.* Section 36(4)(a)— 12  
*omit* ‘*The Trustees and Executors Acts 1897 to 1964,*’, 13  
*insert* ‘*the Trusts Act 1973*’. 14

## **Amendment of s.37 (Contributory investments)** 15

*Clause5.* Section 37(2)(a)— 16  
*omit* ‘*The Trustees and Executors Acts 1897 to 1964,*’, 17  
*insert* ‘*the Trusts Act 1973*’. 18

## **Amendment of s.50 (Filing and passing accounts by trustee company)** 19

*Clause6.* Section 50(3)— 20  
*omit* all words from ‘duly audited’ to ‘that accountant’, 21  
*insert* ‘audited by a registered company auditor (within the meaning of 22

the Corporations Law), the account may be passed on the production of a certificate by the auditor’.

**Omission of s.72 (Power to amend Schedules)**

*Clause*7. Section 72—

*omit.*

**Omission of s.74 (Trustee companies that are subsidiary corporations to be guaranteed)**

*Clause*8. Section 74—

*omit.*

**Amendment of Schedule 2**

*Clause*9.(1) Schedule 2, Part 1 (after ‘ANZ Executors & Trustee Company Limited’)—

*insert* ‘National Australia Trustees Limited’.

(2) Schedule 2, Part 2 (after provisions under heading ‘ANZ EXECUTORS & TRUSTEE COMPANY LIMITED’)—

*insert*—

**‘NATIONAL AUSTRALIA TRUSTEES LIMITED**

‘The paid-up capital of the company must be at least \$2 500 000.’.