

PUBLIC TRUSTEE ORDINANCE 1969

105

No. 29 of 1969

An Ordinance to amend the *Public Trustee Ordinance 1920*

[Assented to 30 September, 1969]

BE it ordained by the Legislative Council for the Northern Territory of Australia as follows:—

1.—(1.) This Ordinance may be cited as the *Public Trustee Ordinance 1969*. Short title and citation

(2.) The *Public Trustee Ordinance 1920* is in this Ordinance referred to as the Principal Ordinance.

(3.) The Principal Ordinance as amended by this Ordinance may be cited as the *Public Trustee Ordinance 1920-1969*.

2. This Ordinance shall come into operation on the date on which the *Administration and Probate Ordinance 1969* comes into operation.* Commencement

3. Section 4 of the Principal Ordinance is amended— Powers and duties of Public Trustee

(a) by omitting the words “The officer” and inserting in their stead the words “Subject to this Ordinance and to any other Ordinance making provision for or in relation to his powers, duties or immunities, the officer”; and

(b) by adding at the end thereof the following subsection:—

“(2.) The officer so appointed is a body corporate under the name “Public Trustee” and has perpetual succession and a common seal and may sue and be sued in his corporate name.”.

4. After section 4 of the Principal Ordinance the following sections are added:—

“5.—(1.) A person may appoint the Public Trustee executor or trustee of his will either solely or jointly with any other person or persons. Public Trustee may be executor or trustee of will

“(2.) If the Public Trustee is so appointed he shall on the death of the person accept the office or trust so reposed in him.

“(3.) Where the Public Trustee has accepted such an office or trust—

(a) all moneys belonging to the estate of the deceased person, or received on account of it, shall be

* That date was 8 February, 1971.

Public Trustee

received by and remain subject to the control of the Public Trustee alone, and shall be held by him on account of the estate; and

- (b) the receipt of the Public Trustee alone shall be a sufficient discharge to a person paying money belonging to the estate.

**Public Trustee's
commission and
charges**

“6.—(1.) In respect of real or personal property (including money) received by the Public Trustee on account of any estate, trust, fund or property coming under his control in accordance with any law in force in the Territory, there shall be charged by and payable to the Public Trustee—

- (a) a commission in accordance with the Schedule to this Ordinance; and
 (b) all expenses properly incurred by the Public Trustee in the administration, management or control of the estate, trust, fund or property, including exchange, postage, telegrams, auctioneers' and agents' charges, freight, court fees, legal costs, advertising, surveys, valuations, travelling expenses and other disbursements.

“(2.) The provisions of the last preceding sub-section apply whether the Public Trustee is appointed or acts alone or jointly with any other person.

**Banking and
investment**

“7.—(1.) Moneys received by the Public Trustee on account of any estate, trust, fund or property coming under his control in accordance with any law in force in the Territory shall be paid by him forthwith into an account at a bank carrying on business in the Territory and shall, as soon as is reasonably practicable thereafter, be invested by him in accordance with this section until required for payment to the persons entitled to them.

“(2.) Where there is no will or trust requiring such moneys to be invested in specified securities, the Public Trustee may invest them—

- (a) in government securities of—
 (i) the Commonwealth;
 (ii) a State of the Commonwealth;
 (iii) the United Kingdom of Great Britain and Northern Ireland; or
 (iv) New Zealand;
 (b) in debentures or securities guaranteed by the Government of the Commonwealth or of a State of the Commonwealth;
 (c) in securities issued by a city, county, municipal or shire council in the Commonwealth;
 (d) on fixed deposit with a bank carrying on business in the Commonwealth; or

(e) on deposit with a savings bank carrying on business in the Commonwealth.”.

5. Notwithstanding the amendment effected by section 4 **Saving** of this Ordinance, the provisions of the Principal Ordinance continue to apply to and in relation to the commission and charges that shall be charged by and payable to the Public Trustee in respect of moneys received by him before the commencement of this Ordinance.

THE SCHEDULE

Section 6

COMMISSION TO BE CHARGED BY AND PAYABLE
TO THE PUBLIC TRUSTEE

1. COMMISSION ON CAPITAL

(1.) Upon the proceeds of all assets realised, or upon moneys got in and collected—

(a) up to \$5,000	5 per centum
(b) in excess of \$5,000 and up to \$20,000	2½ per centum
(c) in excess of \$20,000	1 per centum,

subject to a minimum commission of \$20.

(2.) Upon the value (being the value as assessed for succession duty purposes or, if the property is not valued for succession duty purposes, being such value as is fixed by the Public Trustee) of unrealised real and personal property (except money) transferred or delivered in kind to, or specifically appropriated in trust for, any person entitled thereto—

(a) up to \$5,000	2½ per centum
(b) in excess of \$5,000 and up to \$20,000	1½ per centum
(c) in excess of \$20,000	½ per centum,

subject to a minimum commission of \$20.

2. COMMISSION ON INCOME

Upon the gross amount of income received—

(a) in respect of such income not being rents collected by an agent who is employed by and paid a commission by the Public Trustee	5 per centum
(b) in respect of such income being such rents	2½ per centum
	or such lesser rate as the Public Trustee thinks fit.
