

PUBLIC TRUSTEE ORDINANCE 1978

No. 67 of 1978

An Ordinance to amend the *Public Trustee Ordinance*

[Assented to 13 July 1978]

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

Short title

1. This Ordinance may be cited as the *Public Trustee Ordinance* 1978.

Principal Ordinance

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

Banking and investment

3. Section 7 of the Principal Ordinance is amended by omitting sub-section (2) and substituting the following sub-section:

“(2) The Public Trustee may invest moneys of a kind referred to in sub-section (1) in an investment in which a trustee is, by the *Trustee Act and Ordinance*, authorized to invest trust funds, subject to—

- (a) the provisions, if any, of a will or trust requiring such moneys to be invested in specified securities; and
- (b) the same terms and conditions of investment, if any, imposed upon a trustee under the *Trustee Act and Ordinance*.”.
