



1944.

ANNO SEPTIMO ET OCTAVO  
GEORGII VI. REGIS.

No. 82.

## ANALYSIS.

1. Short title and citation.
2. Assurance and Reserve Fund.

AN ACT to amend the *Public Trust Office Act* 1930. A.D. 1944.  
[27 April, 1944.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

**1**—(1) This Act may be cited as the *Public Trust Office Act* 1944. Short title and citation.

(2) The *Public Trust Office Act* 1930,\* as subsequently amended, is in this Act referred to as the Principal Act.

\* 21 Geo. V. No. 61, as amended by 2 Geo. VI. No. 13 and by Statute Law Revision. (See Reprint of Statutes, Vol. VI., page 1147.)

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*Public Trust Office.*

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A.D. 1944.

Assurance  
and Reserve  
Fund.

**2** Section forty-seven of the Principal Act is amended—

- (a) by substituting for subsection (3) thereof the following subsection:—

“(3) If the balance to the credit of the Profit and Loss Account at the close of any financial year is more than sufficient to meet the charges thereon, the Public Trustee shall, subject to the provisions of subsection (5) of this section, invest the amount of the balance and the accumulations thereof as an Assurance and Reserve Fund out of which any deficiency in any subsequent year may be provided.”;

- (b) by deleting all the words after “Revenue” in subsection (5);
- (c) by deleting the word “served” in subsection (6) and substituting therefor the word “earned”.