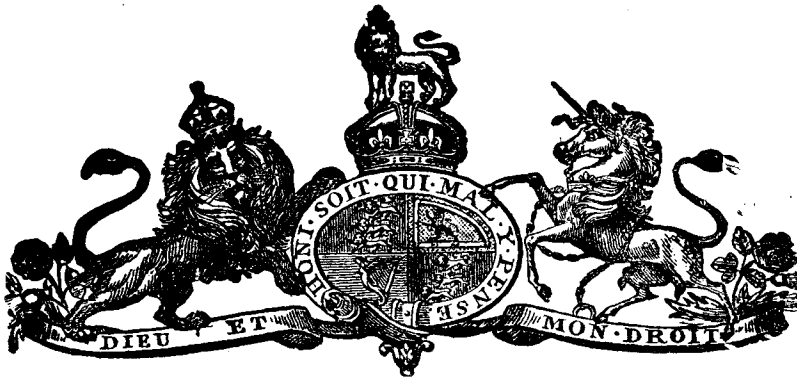


## T A S M A N I A.



1923.

ANNO TERTIO DECIMO  
GEORGII V. REGIS.  
No. 23.

## ANALYSIS.

1. Short title.  
Principal Act.
2. Amendment of Section 264 of the Principal Act.

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AN ACT to amend "The Companies Act, 1920." A.D. 1923.  
[27 March, 1923.]

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 Companies Act, 1923."  
(2) "The Companies Act, 1920," is herein called "The Principal Act."

Short title.  
Principal Act.  
11 Geo. V. No. 66.

2 Section Two hundred and sixty-four of the Principal Act is hereby amended as from the commencement of that Act, as follows :—

Amendment of  
Section 264 of  
the Principal  
Act.  
11 Geo. V No. 66.

1. By inserting at the end of Subsection (5) of the said section, the following words :—

"This subsection shall not apply to the life assurance business of any company which is subject to 'The Life Assurance Companies Act, 1874,' or to any proprietary company :"

38 Vict. No. 6.

*Companies.*

A.D. 1923

57 Vict. No. 4.

II. By inserting after Subsection (14) of the said section, the following new subsections:—

“(15) A trustees and executors company formed or incorporated outside this State, which does not carry on any business in this State, other than the administration, management, or realisation of—

i. The assets in this State of persons in respect of whose wills or estates probate or letters of administration has or have been sealed in this State under ‘The Probate (Foreign) Act, 1893’: or

ii. Property in this State forming part of that comprised in any settlement or deed of trust executed in any place outside this State, and which settlement or deed of trust includes property outside this State as well as property in this State—

shall not be required to comply with any of the foregoing provisions of this section, and every such company shall have the same power to hold lands in this State as if it were a company incorporated under this Act.

“(16) Any company to which this section applies shall, within Three months of its ceasing to carry on business in this State, file with the Registrar a notice that it has so ceased to carry on business, and the Registrar shall thereupon remove the name of such company from the register.

“(17) Notwithstanding anything to the contrary in this Act contained, a company to which this section applies (other than a company such as is referred to in Subsection (13) of this section) may (whether or not it has complied with Subsection (1) of this section, or been registered under any Act other than this Act) be wound up under this Act in the same way as if it were an unregistered company within the meaning of Part IX., and all the provisions of that part with reference to the winding-up of unregistered companies shall, so far as applicable, apply to and in the winding-up of any such company as is First hereinbefore mentioned: Provided, however, that it shall not be necessary in any proceedings for, or in relation to, such winding-up as last aforesaid, to allege or prove that the company consists of more than Seven members.”