

# Mildura College Lands (Amendment) Bill

## EXPLANATORY MEMORANDUM

*Clause 1* sets out the purpose of the Act.

*Clause 2* provides for the Act to come into operation on the day on which it receives Royal Assent.

*Clause 3* refers to the **Mildura College Lands Act 1916** as the Principal Act.

*Clause 4 (1)* replaces the three schools which currently receive benefits under the Mildura Schools Fund, with the twenty-two schools listed in Schedule 2 to this Bill.

4 (2) provides for the distribution of the balance of funds in the Mildura Schools Fund into two equal shares; for the allocation of each half share according to different formulae agreed upon by each of the two groups of schools; for the Minister to vary each distribution formula on the recommendation of the relevant group of beneficiaries and for the entitlement to share in the distribution of funds to continue where a school has a change of name.

4 (3) provides that the stipulated purposes for which the trust funds can be used for the benefit of the three current beneficiary schools are to be applicable to both the existing and to the new beneficiary schools listed in Schedule 2 to the Bill.

4 (4) provides for the payment of each school's share, as determined by the relevant distribution formula, to its School Council.

4 (5) expands the schools entitled to benefit under the trust from the three designated schools to the twenty-two schools listed in Schedule 2 to this Bill.

*Clause 5* numbers the existing schedule as Schedule 1 and inserts a second schedule listing as Part A, the current recipient of proceeds of the trust, and the nineteen new beneficiaries as Part B.

*Clause 6* establishes the date for accounting purposes for the allocation of monies received by the trust fund.

## SCHEDULE

*Schedule 2* lists the two groups of schools: Part A lists the three current beneficiary schools and Part B lists the nineteen new beneficiary schools.

