

UNIVERSITY ENDOWMENT.

18° GEO. V., No. XX.

No. 20 of 1927.

AN ACT to amend the University Endowment Act, 1904.

[Assented to 22nd December, 1927.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the *University Endowment Act Amendment Act, 1927*, and shall be read as one with the University Endowment Act, 1904, and the University of Western Australia Act, 1911. Short title.

2. Subject as hereinafter provided, it shall be lawful for the University of Western Australia, with the consent of the Governor, to sell any land granted or demised to the Trustees of the University Endowment or to the University of Western Australia by way of permanent endowment, and to transfer such land to a purchaser freed and discharged from any trust: Power to sell.

Provided that the proceeds of sale shall be applied to the purchase of other land, or the purchase and improvement by the erection of buildings or otherwise of other land, or the improvement as aforesaid of land already owned by the University:

Provided also that land and buildings so acquired by investment of the proceeds of the sale of endowment lands, shall be held and used for revenue producing purposes as permanent endowment, upon the same trusts as the endowment lands are held.