
The Trustee Investment Act, 1889

WESTERN AUSTRALIA

NNO QUINQUAGESIMO TERTIO

VICTORIÆ REGINÆ

No. 14

An Act to extend the powers of Trustees and others with reference to the Investment of Trust Moneys.

[Assented to 4th December, 1889.]

WHEREAS it is expedient to extend the powers of Trustees and other persons in the manner herein appearing: Be it enacted by His Excellency the Governor of Western Australia and its Dependencies, by and with the advice and consent of the Legislative Council thereof, as follows:—

On what securities trust funds may be invested

1. Trustees and personal representatives having trust money in their hands which it is their duty to invest at interest shall be at liberty, at their discretion, to invest the same in any of the parliamentary stocks or public funds, or Government securities, in Great Britain, or any of the Australasian Colonies, or in first mortgages of freehold estates, or in securities charged on the funds of Municipalities, or in fixed deposit in incorporated or chartered joint stock banks, in Western Australia; and such trustees and personal representatives shall also be at liberty, at their discretion, to call in any trust funds invested in any other securities than as aforesaid, and to invest the same on any such securities as aforesaid; and also from time to time, at their discretion, to vary any such investments as aforesaid for others of the same nature.

Short title

2. This Act may be cited as 'The Trustee Investment Act, 1889.'

F. NAPIER BROOME,
GOVERNOR.
