

WESTERN AUSTRALIA

ANNO TRIGESIMO QUARTO

VICTORIÆ REGINÆ

No. 12

An Act to abolish the distinction as to Priority of Payment which now exists between the Specialty and Simple Contract Debts of Deceased Persons.

[Assented to 2nd January, 1871.]

WHEREAS it is expedient to abolish the distinction as to priority of payment between specialty and simple contract debts of deceased persons: Be it therefore 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:—

All specialty and simple contract debts of deceased persons to stand in equal degree

1. In the administration of the estate of every person who shall die after the passing of this Act, no debt or liability of such person shall be entitled to any priority or preference by reason merely that the same is secured by or arises under a bond, deed or other instrument under seal or is otherwise made or constituted a specialty debt; but all the creditors of such person, as well specialty as simple contract, shall be treated as standing in equal degree, and be paid accordingly out of the assets of such deceased person, whether such assets are legal or equitable, any statute, Ordinance or other law to the contrary notwithstanding: Provided always that this Act shall not prejudice or affect any lien, charge or other security which any creditor may hold or be entitled to for the payment of his debt.

FREDK. A. WELD,  
GOVERNOR AND COMMANDER-IN-CHIEF.