

WESTERN AUSTRALIA

**UNIVERSITY ENDOWMENT
ACT 1904**

ARRANGEMENT

- Sec.
1. Short title
 2. Power to appoint trustees
 3. Trustees to be a body corporate
 4. Endowment
 5. Property to be held in trust for State University
 6. Powers of trustees
 7. Power to lease, and with the approval of the Governor, to mortgage lands
 8. Power to dispose of land acquired by gift, etc.
 9. Investment of rents and profits
 10. Exemption of trust property from taxation
 11. Meetings
 12. Officers
 13. Remuneration of trustees

NOTES

WESTERN AUSTRALIA

UNIVERSITY ENDOWMENT ACT 1904

AN ACT for the Endowment of a State University.

Short title

1. This Act may be cited as the *University Endowment Act 1904*.

Power to appoint trustees

2. The Governor may appoint 7 fit and proper persons to be the trustees of an endowment for a State University, and may, upon the death, resignation, or absence from the State of any trustee, appoint any other fit and proper person a trustee in his place.

Trustees to be a body corporate

3. The trustees so appointed shall be a body corporate by the name of the "Trustees of the University Endowment," and by that name shall have perpetual succession and a common seal, and shall be capable of suing and being sued, and, subject to the provisions of section 7, shall have power to hold, take, purchase, sell, lease, and in any manner deal with real and personal property for the purposes of this Act.

Endowment

4. By way of permanent endowment, the Governor may grant or demise to the trustees such lands of the Crown as he may think fit.

**Property to be held in trust
for State University**

5. All real and personal property vested in the trustees, or acquired by them by purchase, gift, devise, bequest, or otherwise, shall be held in trust for a State University to be established by Parliament.

Powers of trustees

6. The trustees shall have the entire control and management of all real and personal property at any time vested in or acquired by them; and may set out roads, streets, and open spaces, and erect and maintain buildings upon and otherwise improve any land or other property as in their absolute discretion they may think fit, and may apply any trust funds in their hands to any such purposes.

**Power to lease, and with the approval of
the governor, to mortgage lands**

7. The trustees may grant leases of any lands granted or demised to them as aforesaid for any term not exceeding 21 years, and, with the approval of the Governor, but not otherwise, may grant building leases for any term not exceeding 99 years, and may, with the like approval, mortgage such lands.

**Power to dispose of land
acquired by gift, etc.**

8. The trustees may dispose of any real or personal property acquired by gift, devise, or bequest as they may think fit, subject only to the express trusts of any deed, will, or instrument under which such property is acquired by them.

Investment of rents and profits

9. The rents, issues, profits, and proceeds of all real and personal property vested in or acquired by the trustees, after payment of all expenses of and incidental to the administration of the trust, and all interest upon such rents, issues, profits, and proceeds, may, from time to time, be applied to the improvement of such property, or may be invested in such securities as trustees are authorized by law to invest trust funds in their hands, or, with the approval of the Governor, in the purchase of other lands to be held on the trust hereby created.

Exemption of trust property from taxation

10. No tax or rate shall be charged or levied upon any property acquired by the trustees under this Act, or upon the trustees in respect thereof; but the benefit of such exemption shall not extend to any other person who may become the owner of any estate or interest in such property, whether as purchaser, lessee, or otherwise.

Meetings

11. The trustees shall meet for the transaction of the business of the trust, at such times as they may appoint, and any 4 of them shall be a quorum.

Officers

12. The trustees may from time to time appoint and dismiss such officers or servants as they may deem necessary, and may pay them such salaries or remuneration as they may think fit.

Remuneration of trustees

13. The trustees may receive, out of the income of the trust property, such remuneration as the Governor may approve.

[14. Section 14 repealed by No. 98 of 1985 s. 4.]

NOTES

¹ This reprint is a compilation as at 29 December 1987 of the *University Endowment Act 1904* and includes all amendments effected by the other Acts referred to in the following Table.

Table of Acts

Act	Number and Year	Assent	Commencement	Miscellaneous
<i>University Endowment Act 1904</i>	6 of 1904	16 January 1904	16 January 1904	
<i>Ministers' Titles Act 1925</i>	8 of 1925	24 September 1925	24 September 1925	Amended section 14 before that section was repealed
<i>Acts Amendment (Financial Administration and Audit) Act 1985</i> (as amended by Act No. 4 of 1986)	98 of 1985	4 December 1985	1 July 1986 (see section 2)	Section 4 savings and transitional

University Endowment Act 1904

N.B. The *University Endowment Act 1904* is affected by the *University Endowment Act Amendment Act 1927* section 2 of which reads as follows—

“ Power to sell.

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:

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. ”.