

JU301*

Public Trustee Act 1941

Public Trustee Amendment Regulations 2008

Made by the Governor in Executive Council.

1. Citation

These regulations are the *Public Trustee Amendment Regulations 2008*.

2. Commencement

These regulations come into operation as follows:

- (a) regulations 1 and 2 — on the day on which these regulations are published in the *Gazette*;
- (b) the rest of the regulations — on the day on which Parts 2 to 4 of the *Public Trustee and Trustee Companies Legislation Amendment Act 2008* come into operation.

3. The regulations amended

The amendments in these regulations are to the *Public Trustee Regulations 1942*.

4. Regulations 6, 6AA, 6A and 7 repealed

Regulations 6, 6AA, 6A and 7 are repealed.

5. Regulation 6 inserted

After regulation 5 the following regulation is inserted —

“

6. Matters to be dealt with in written agreement

For the purposes of section 6B(1) of the Act, the following matters are prescribed —

- (a) the determination of a scale of fees under section 38A(1) of the Act;
- (b) the proportion of fees received by the Public Trustee to be credited to the Consolidated Account;
- (c) the establishment of reserve funds;

- (d) the moneys to be credited to reserve funds;
- (e) the circumstances in which moneys may be transferred to or from a reserve fund;
- (f) the uses to which moneys in a reserve fund may be put;
- (g) the fixing of the rate or rates of Common Account interest;
- (h) the establishment and operation of strategic common accounts.

”.

6. Regulation 10A amended

Regulation 10A is amended by deleting “\$500.” and inserting instead —

“ \$1 500. ”.

7. First Schedule amended

- (1) The First Schedule Form 3 is amended by deleting “\$10 000,” and inserting instead —

“

the prescribed amount within the meaning given in section 14(6) of the *Public Trustee Act 1941*,

”.

- (2) The First Schedule Form 3A is amended by deleting “\$10 000” and inserting instead —

“

the prescribed amount within the meaning given in section 14(6) of the *Public Trustee Act 1941*

”.

- (3) The First Schedule Form 3B is amended by deleting “\$10 000” and inserting instead —

“

the prescribed amount within the meaning given in section 14(6) of the *Public Trustee Act 1941*

”.

- (4) The First Schedule Form 4 is amended by deleting “the sum of \$10 000” and inserting instead —

“

the prescribed amount within the meaning given in section 14(6) of the *Public Trustee Act 1941*

”.

- (5) The First Schedule Form 7 is amended as follows:

- (a) in the heading by deleting “COMMON FUND” and inserting instead —

“ COMMON ACCOUNT ”;

- (b) by deleting “Public Trustee Common Fund” and inserting instead —
“ Public Trustee Common Account ”.

8. Second Schedule repealed

The Second Schedule is repealed.

By Command of the Governor,

M. C. WAUCHOPE, Clerk of the Executive Council.