

TRUSTEES.

No. 18 of 1968.

AN ACT to amend the Trustees Act, 1962.*[Assented to 16th October, 1968.]*

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

Short title
and citation.

1. (1) This Act may be cited as the *Trustees Act Amendment Act, 1968*.

(2) In this Act the Trustees Act, 1962, is referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the Trustees Act, 1962-1968.

2. Section sixteen of the principal Act is ^{S. 16} amended, as to subsection (1),—

- (a) by deleting the word, “and”, at the end of paragraph (m);
- (b) by substituting for the passage, “Companies.”, at the end of paragraph (n), the passage, “Companies; and”; and
- (c) by adding, after paragraph (n), the following paragraph—
 - (o) in the common trust fund of a trustee corporation. .

3. Section thirty of the principal Act is ^{S. 30} amended—

- (a) by substituting for the words, “or any share thereof”, in line three of paragraph (k) of subsection (1), the passage, “, or in or towards satisfaction of any share of the trust property,”; and
- (b) by adding, after subsection (2), the following subsection—
 - (3) Nothing in paragraph (k) of subsection (1) of this section shall be read as requiring a trustee to give to himself, in some other capacity, notice of an appropriation; but, where a trustee would, but for this subsection, be obliged to give to himself such a notice, the appropriation is not effectual until it has been approved by the Court, on the *ex parte* application of the trustee or otherwise. .

4. Section ninety-eight of the principal Act is ^{S. 98} amended by repealing subsections (2) and (3) and re-enacting them, as follows—

- (2) The aggregate commission or percentage allowed under subsection (1) of

this section shall not exceed five per centum of the gross value of the trust property.

(3) The Court may, from time to time, allow such portion of the aggregate commission or percentage allowable under this section as it thinks fit. .
