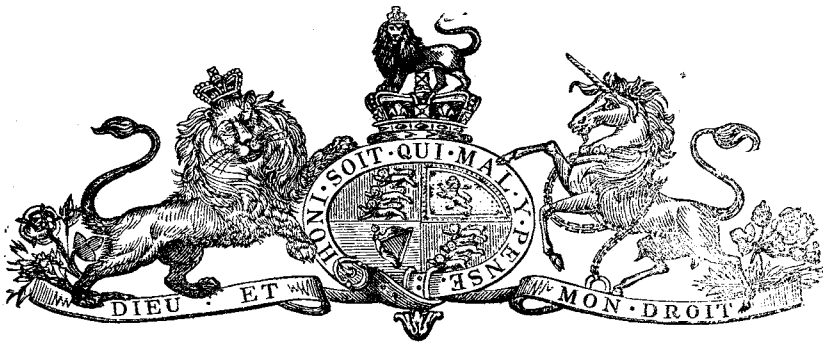


T A S M A N I A



1894.

ANNO QUINQUAGESIMO-OCTAVO

VICTORIÆ REGINÆ,

No. 5.

Repealed by 59 Vict. No. 24

AN ACT to further amend the Law relating to Trustees. A.D. 1894. [1 August, 1894.]

WHEREAS it is desirable to amend the Law relating to Trustees: PREAMBLE. Be it therefore enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1 This Act may be cited as "The Trustee Act, 1894," and shall be read and construed as one with "The Trustee Act, 1889." Short title.

2 Notwithstanding anything contained in any Act or in any Memorandum of Association, or Rules, Regulations, or By-laws of any Company, any Trustee, Executor, or Administrator of the estate of any deceased person who was registered as the holder of a share in any Company may become registered as the holder of such share as such Trustee, Executor, or Administrator, and such Trustee, Executor, or Administrator shall not by reason of being registered as aforesaid incur any personal liability in respect of such share, but the estate of such deceased person shall continue to be liable in respect of such share in the same manner and to the same extent as if such share had been registered in the name of such deceased person. Trustee or Executor or Administrator may be registered as a shareholder in any Company.

Provided, that nothing herein contained shall be construed to empower any Trustee, Executor, or Administrator to continue to hold a share in any Company contrary to any express provision of the instrument creating the trust.

Trustees.

A.D. 1894.

Interpretation.

3 In this Act the word "Company" means any Company registered, incorporated, or constituted under or pursuant to any Act of Parliament, and the words "Trustee," "Executor," and "Administrator" include any Company, Corporation, Firm, or Association authorised by law to act as the Trustee, or Executor, or Administrator of the estate of any deceased person, and to hold shares as such Trustee, or Executor, or Administrator in any other Company, Corporation, Firm, or Association.

Judge may
determine
remuneration.

4 In any case in which there is not in the instrument creating a trust or otherwise any provision for remunerating a Trustee, it shall be lawful for a Judge of the Supreme Court from time to time to determine in a summary manner what remuneration a Trustee shall in any such case be entitled to receive for his services in the execution of the trust, and the fund or persons out of which or by whom such remuneration shall be paid.