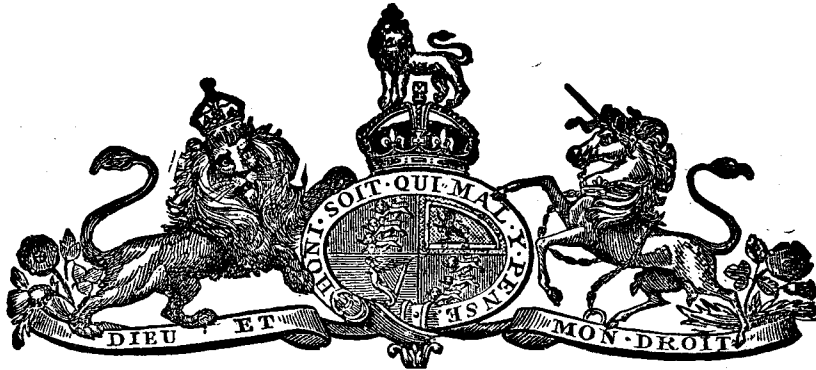


T A S M A N I A.



1931.

ANNO VICESIMO SECUNDO

GEORGII V. REGIS.

No. 7.

ANALYSIS.

1. Short title and commencement.
2. Authority to trustees to convert certain securities.
Interpretation of "trustee."

AN ACT to provide Protection for Trustees
in connection with the Conversion of
Securities under the Debt Conversion Act,
1931, of the Commonwealth.

A.D.
1931.

[3 August, 1931.]

BE it 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—(1) This Act may be cited as "The Trustees Protection
Act, 1931."

Short title and
commencement.

(2) This Act shall come into operation on a date to be fixed
by proclamation.

Trustees Protection.

A.D. 1931.

Authority to
trustees to con-
vert certain
securities.

2—(1) Notwithstanding anything in any Act or law to the contrary, every trustee is hereby expressly authorised and empowered to convert, or to withhold signification of dissent from the conversion of, any existing securities within the meaning of the Commonwealth Act known as the Debt Conversion Act, 1931, into new securities within the meaning of the said Act.

(2) No action, suit, or other proceeding shall be commenced, prosecuted, or maintained against any trustee upon the ground of any action taken by such trustee to convert any such existing securities, or upon the ground of the failure by such trustee to signify dissent pursuant to the said Act.

Interpretation
of "trustee."
62 Vict. No.
34.

(3) In this Act "trustee" means any person who holds any existing securities in any fiduciary capacity and includes a trustee within the meaning of the Trustee Act, 1898.