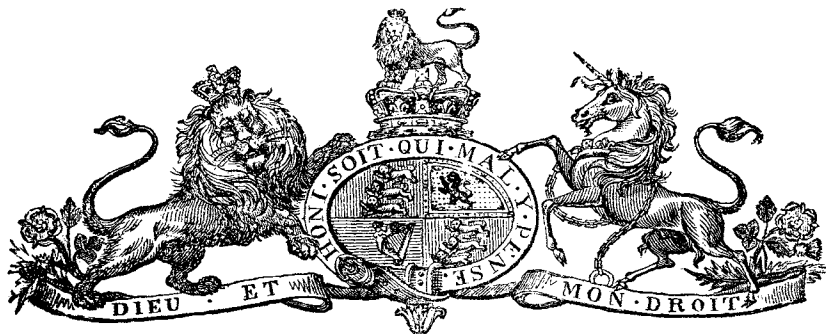


T A S M A N I A.

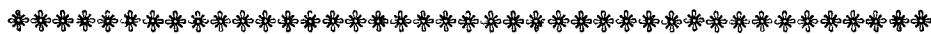


1859.

ANNO VICESIMO-TERTIO

VICTORIÆ REGINÆ,

No. 3.



AN ACT for better securing Trust Funds, and for the Relief of Trustees. [14 September, 1859.]

WHEREAS it is expedient to provide Means for better securing Trust Funds, and for relieving Trustees from the Responsibility of administering Trust Funds in Cases where they are desirous of being so relieved : 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 :—

PREAMBLE.

1 All Trustees, Executors, Administrators, or other Persons, having in their Hands any Monies belonging to any Trust whatsoever, or the major Part of them, shall be at liberty, upon an Affidavit which shall be sworn before One of the Judges of the Supreme Court shortly describing the Instrument creating the Trust, according to the best of their Knowledge and Belief, and stating the Reasons for paying any such Money into Court, if such Affidavit is approved by the Judge before whom the same is sworn, to file such Affidavit and to pay any such Monies into the Supreme Court in the Matter of the particular Trust, describing the same by the Names of the Parties, as accurately as may be, for the Purpose of distinguishing it, in trust to attend the Orders of the said Court; and all Trustees or other Persons holding any Government Securities upon any Trusts whatsoever, or the major Part of them, shall be at liberty to deposit such Securities in the said Court, in the Matter of the particular Trust, describing the same as aforesaid, in trust to attend the Orders of the

Trustees may pay Trust Monies into or deposit Securities in the Supreme Court.

Receipt or Certificate of Registrar to be sufficient Discharge.

said Court; and in every such Case the Receipt of the Registrar of the said Court for the Money so paid, or, in the Case of Securities, the Certificate of the said Registrar of the Deposit of such Securities, shall be a sufficient Discharge to such Trustees or other Persons for the Money so paid or the Securities so deposited.

Court may, upon Application by Majority of Trustees, order Payment of Trust Monies into or Deposit of Securities in Court.

2 If upon any Petition presented to the said Court in the Matter of this Act it appears to the Court or to the Judge before whom such Petition is heard that any Monies or Government Securities are vested in any Persons as Trustees, Executors or Administrators, or otherwise, upon Trusts within the Meaning of this Act, and that the major Part of such Persons are desirous, or where there are only Two such Persons that One of them is desirous, of paying such Monies into or depositing such Securities in the said Court under the Provisions of this Act, but that for any Reason the Concurrence of the others or other of them cannot be had, it shall be lawful for such Court or Judge to order and direct such Payment or Deposit to be made by the major Part of such Persons, or where there are only Two by such One of them, without the Concurrence of the others or other of them; and where any such Monies or Securities are deposited with any Banker or other Depositary, it shall be lawful for such Court or Judge to make such Order for the Payment or Delivery of such Monies or Securities to the major Part of such Trustees, Executors, Administrators or other Persons as aforesaid, or where there are only Two, to One of them, for the Purpose of being paid into or deposited in the said Court as to such Court or Judge seems meet; and every Payment of Money or Deposit of Securities in pursuance of any such Order shall be as valid and effectual as if the same had been made on the Authority or by the Act of all the Persons entitled to the Monies or Securities so paid or deposited respectively, and shall fully protect and indemnify all Persons acting under or in pursuance of such Order.

Court to make Orders on Petition, without Bill, for Application of Trust Monies and Administration of Trust.

3 Such Orders as may seem fit shall be from Time to Time made by the Supreme Court in respect of the Trust Monies or Securities so paid in or deposited as aforesaid, and for the Investment and Payment of any such Monies, or of any Dividends or Interest on any such Securities, and for the Delivery out of any such Securities, and for the Administration of any such Trusts generally, upon a Petition to be presented in a summary Way to the said Court, without Bill, by such Party or Parties as to the Court may appear to be competent and necessary in that Behalf, and Service of such Petition shall be made upon such Person or Persons as the Court thinks fit and directs; and every Order made upon any such Petition shall have the same Authority and Effect, and shall be enforced and subject to Rehearing and Appeal, in the same Manner as if the same had been made in a Suit regularly instituted in the Court; and if it appears that any such Trust Funds cannot be safely distributed without the Institution of One or more Suit or Suits, the said Court may direct any such Suit or Suits to be instituted.

Court may make General Orders.

4 The Judges of the Supreme Court are hereby authorised to make such Orders as from Time to Time seem necessary for better carrying the Provisions of this Act into effect, and for regulating the Fees and Allowances to be paid and allowed to all Officers of the said Court in respect of the Matters to which this Act relates.

Short Title.

5 In referring to this Act it shall be sufficient to use the Expression *The Trustees Relief Act*.