



AUSTRALIAN CAPITAL TERRITORY

## Public Trustee (Amendment) Act 1991

No. 21 of 1991

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### An Act to amend the *Public Trustee Act 1985*

[Notified in ACT Gazette S36: 10 May 1991]

The Legislative Assembly for the Australian Capital Territory enacts as follows:

#### Short title

1. This Act may be cited as the *Public Trustee (Amendment) Act 1991*.

#### Principal Act

2. In this Act, “Principal Act” means the *Public Trustee Act 1985*.<sup>1</sup>

**Insertion**

3. After section 59 of the Principal Act the following section is inserted:

**Management fee**

“59A. (1) The Public Trustee shall establish and maintain an account to be called the Fees and Commissions Account.

“(2) The Fees and Commissions Account shall not form part of the common fund.

“(3) The Public Trustee is entitled to charge a management fee for the administration of moneys held in the common fund.

“(4) A management fee shall be an amount specified in, or an amount ascertained in accordance with a rate or scale specified in, an instrument signed by the Minister for the purpose of this section.

“(5) In an instrument referred to in subsection (4) the Minister may specify different amounts, rates or scales in respect of moneys received on behalf of different estates, trusts or persons.

“(6) An instrument under subsection (4) is a disallowable instrument for the purposes of section 10 of the *Subordinate Laws Act 1989*.

“(7) A management fee shall be deducted—

- (a) on 31 March and 30 September of each year; and
- (b) at such other times, if any, as the Public Trustee from time to time determines.

“(8) Management fees received under this section shall be paid into the Fees and Commissions Account.”.

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**NOTE**

1. Ordinance No. 8, 1985 as amended by No. 67, 1985; No. 37, 1987; Nos. 21, 38 and 50, 1989; Act No. 25, 1990.

*[Presentation speech made in Assembly on 18 April 1991.]*