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## Trustee (Amendment) Ordinance 1982

No. 27 of 1982

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Ordinance under the *Seat of Government (Administration) Act 1910*.

Dated 19 June 1982.

ZELMAN COWEN  
Governor-General

By His Excellency's Command,

P. DURACK  
Attorney-General

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An Ordinance to amend the *Trustee Ordinance 1957*

### Short title

1. This Ordinance may be cited as the *Trustee (Amendment) Ordinance 1982*.<sup>1</sup>

### Second Schedule

2. The Second Schedule to the *Trustee Ordinance 1957*<sup>2</sup> is amended—

(a) by inserting after paragraph (1) (f) in paragraph (a) in the third column of item 11 the following paragraph:

“(fa) on deposit with an approved building society;”;

(b) by inserting after sub-section (1) in paragraph (a) in the third column of item 11 the following sub-sections:

“(2) Subject to sub-section (2A), the Attorney-General may, by notice published in the *Gazette*, approve a building society for the purposes of this section.

“(2A) A building society shall not be approved under sub-section (2) unless—

(a) the society—

(i) has carried on business in the Territory for a period of not less than 10 years; and

(ii) has withdrawable funds of not less than \$50,000,000; and

- (b) the Attorney-General is satisfied that the society has complied substantially with the *Co-operative Societies Ordinance* 1939 during the immediately preceding period of 5 years.

“(2B) The Registrar of Co-operative Societies shall, at the request of the Attorney-General, furnish the Attorney-General with a report in writing concerning such matters in relation to an approved building society as are specified in the request.”; and

- (c) by inserting after paragraph (e) in the third column of item 11 the following paragraph:

“(f) After sub-section (13) add—

‘(14) In this section—

“approved building society” means a building society approved by the Attorney-General under sub-section (2) for the purposes of this section;

“building society” means a building society within the meaning of the *Co-operative Societies Ordinance* 1939 that is registered under that Ordinance;

“withdrawable funds” has the same meaning as in the *Co-operative Societies Ordinance* 1939.’”.

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## NOTES

1. Notified in the *Commonwealth of Australia Gazette* on 25 June 1982.
2. No. 14, 1957 as amended by No. 18, 1968; No. 28, 1975; No. 46, 1978.