

Royal Blind Society (Merger) Bill 2005

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

In July 2004, the Federal Court approved a scheme of arrangement under which the Royal Blind Society of New South Wales, the Royal Victorian Institute for the Blind Limited and the Vision Australia Foundation (***the state organisations***) merged their activities into a single organisation, Vision Australia Limited (formerly called RBS.RVIB.VAF Limited). Under the scheme, all the property, undertakings and liabilities of the state organisations were vested in Vision Australia Limited.

The objects of this Bill are:

- (a) to ensure that any gift, devise or bequest of property in favour of any of the state organisations that had not vested before the merger does not fail but is treated as a gift, devise or bequest of property in favour of Vision Australia (the proposed new name of Vision Australia Limited), and
- (b) to provide for the repeal of the *Royal Blind Society (Corporate Conversion) Act 2003* by proclamation on or after the day on which the Royal Blind Society of New South Wales is deregistered as a company (since the deregistration of that company will render the provisions of that Act redundant).

Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on a day to be appointed by proclamation.

Clause 3 defines certain words and expressions used in the proposed Act.

Clause 4 makes provision for any gift, devise or bequest of property (including a declaration of trust in respect of property) in favour of any of the state organisations (or their predecessors) to be treated as a gift, devise or bequest of property in favour of Vision Australia. The proposed section applies in respect of a gift, devise or bequest made or declared before or after the commencement of the proposed Act and regardless of whether it is or was made or declared before or after the date of the merger.

Clause 5 makes provision for the repeal of the *Royal Blind Society (Corporate Conversion) Act 2003* by proclamation on or after the day on which the Royal Blind Society of New South Wales is deregistered as a company.