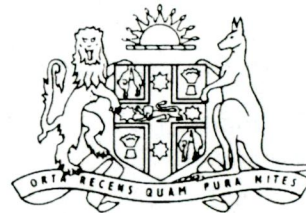


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New South Wales

# **Benevolent Society (Reconstitution) Bill 1998**

## **Explanatory note**

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

### **Overview of Bill**

The object of this Bill is to enact provisions consequent on the formation of a new company limited by guarantee called the Benevolent Society of New South Wales (the *Company*) as the successor to the body corporate (the *former body*) of that name established under the *Benevolent Society of New South Wales Act 1902*.

The Bill:

- (a) transfers the assets, rights and liabilities of the former body to the Company, and
  - (b) dissolves the former body and repeals the Act and by-laws under which it operates.
-

## 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 or days to be appointed by proclamation.

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

**Clause 4** dissolves the former body and its board of directors, and provides that a reference in other documents to the former body is taken to include a reference to the Company.

**Clause 5** transfers the assets, rights and liabilities, including staff, of the former body to the Company. Clause 5 (3) continues the restrictions on the power to deal with land previously acquired by grant from the Crown, currently found in section 5 of the *Benevolent Society of New South Wales Act 1902*. Advice has been received that this would affect the land known as 24A Ocean Street, Bondi (being land owned by the former body and acquired by grant from the Crown). Land of this nature cannot be sold or otherwise dealt with by the Company unless either with the approval of the Governor or by way of a lease of a kind described in clause 5 (4).

**Clause 6** exempts transfers under the proposed Act from duty under the *Duties Act 1997*.

**Clause 7** repeals the *Benevolent Society of New South Wales Act 1902* and the by-laws under that Act, but provides for the certification of those by-laws by an officer of the Company for evidentiary purposes.

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New South Wales

# **Benevolent Society (Reconstitution) Bill 1998**

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New South Wales

## **Benevolent Society (Reconstitution) Bill 1998**

No. , 1998

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### **A Bill for**

An Act to transfer the assets, rights and liabilities of the Benevolent Society of New South Wales constituted under the *Benevolent Society of New South Wales Act 1902* to a company of that name and limited by guarantee; to repeal that Act; and for related purposes.

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**The Legislature of New South Wales enacts:**

**1 Name of Act**

This Act is the *Benevolent Society (Reconstitution) Act 1998*.

**2 Commencement**

This Act commences on a day or days to be appointed by proclamation. 5

**3 Definitions**

In this Act:

*assets* means any legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property of any description (including money), and includes securities, choses in action, and documents. 10

*by-laws* includes rules or regulations.

*Company* means the Benevolent Society of New South Wales, a company limited by guarantee (ACN 084 695 045), and, if the name of the company is duly changed, includes the company under its then current name. 15

*former body* means the Benevolent Society of New South Wales constituted as a body corporate by the *Benevolent Society of New South Wales Act 1902*. 20

*liabilities* means any liabilities, debts or obligations (whether present or future and whether vested or contingent).

*rights* means any rights, powers, privileges or immunities (whether present or future and whether vested or contingent).

**4 Dissolution of former body** 25

(1) The former body is dissolved:

- (a) on the commencement of this section, or
- (b) immediately after the conclusion of a general meeting of members of the former body at which final accounts of the former body are approved and the former body is declared to be dissolved. 30

whichever is the later.

- 
- (2) On dissolution of the former body:
- (a) the Company is taken to be a continuation of, and the same legal entity as, the former body, and
  - (b) a reference in any Act, in any instrument made under any Act, or in any document of any kind, to the former body is taken to include a reference to the Company, and 5
  - (c) the board of directors of the former body is dissolved, and the directors and office holders of the former body cease to hold their respective offices as such.

**5 Transfer of assets, rights and liabilities** 10

- (1) The assets, rights and liabilities of the former body are transferred to the Company by force of this section.
- (2) Without limiting subsection (1), the staff of the former body are transferred to the Company by force of this section.
- (3) It is not lawful for the Company to alienate, mortgage, charge or demise any land acquired by the former body by grant from the Crown, except: 15
  - (a) with the approval of the Governor, or
  - (b) by way of a complying lease.
- (4) For the purposes of this section, a complying lease is a lease for any term not exceeding 21 years from the time of granting any such lease, and in and by which there is reserved and made payable during the whole of the term of the lease the best yearly rent that can reasonably be obtained without any fine or premium. 20 25

**6 Stamp duty**

- (1) Without affecting the generality of section 275 of the *Duties Act 1997*, duty under that Act is not chargeable on a transfer by or pursuant to this Act, or anything certified by the Minister as having been done in consequence of a transfer by or pursuant to this Act (for example, the transfer or conveyance of an interest in land). 30

- (2) The Minister may, by notice in writing, confirm a transfer of particular assets, rights or liabilities by operation of this Act.
- (3) Such a notice is conclusive evidence of that transfer.

**7 Repeals**

- (1) The *Benevolent Society of New South Wales Act 1902* (1902 No 97) is repealed. 5
- (2) All by-laws made under the *Benevolent Society of New South Wales Act 1902* are repealed.
- (3) A copy of any by-laws of the former body, purporting to be certified by an officer of the Company as being correct, is to be received in any court or tribunal as conclusive of them. 10



New South Wales

# **Benevolent Society (Reconstitution) Act 1998 No 153**

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New South Wales

## **Benevolent Society (Reconstitution) Act 1998 No 153**

Act No 153, 1998

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An Act to transfer the assets, rights and liabilities of the Benevolent Society of New South Wales constituted under the *Benevolent Society of New South Wales Act 1902* to a company of that name and limited by guarantee; to repeal that Act; and for related purposes. [Assented to 14 December 1998]

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**The Legislature of New South Wales enacts:****1 Name of Act**

This Act is the *Benevolent Society (Reconstitution) Act 1998*.

**2 Commencement**

This Act commences on a day or days to be appointed by proclamation.

**3 Definitions**

In this Act:

**assets** means any legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property of any description (including money), and includes securities, choses in action, and documents.

**by-laws** includes rules or regulations.

**Company** means the Benevolent Society of New South Wales, a company limited by guarantee (ACN 084 695 045), and, if the name of the company is duly changed, includes the company under its then current name.

**former body** means the Benevolent Society of New South Wales constituted as a body corporate by the *Benevolent Society of New South Wales Act 1902*.

**liabilities** means any liabilities, debts or obligations (whether present or future and whether vested or contingent).

**rights** means any rights, powers, privileges or immunities (whether present or future and whether vested or contingent).

**4 Dissolution of former body**

- (1) The former body is dissolved:
  - (a) on the commencement of this section, or
  - (b) immediately after the conclusion of a general meeting of members of the former body at which final accounts of the former body are approved and the former body is declared to be dissolved,whichever is the later.

- 
- (2) On dissolution of the former body:
- (a) the Company is taken to be a continuation of, and the same legal entity as, the former body, and
  - (b) a reference in any Act, in any instrument made under any Act, or in any document of any kind, to the former body is taken to include a reference to the Company, and
  - (c) the board of directors of the former body is dissolved, and the directors and office holders of the former body cease to hold their respective offices as such.

## **5 Transfer of assets, rights and liabilities**

- (1) The assets, rights and liabilities of the former body are transferred to the Company by force of this section.
- (2) Without limiting subsection (1), the staff of the former body are transferred to the Company by force of this section.
- (3) It is not lawful for the Company to alienate, mortgage, charge or demise any land acquired by the former body by grant from the Crown, except:
  - (a) with the approval of the Governor, or
  - (b) by way of a complying lease.
- (4) For the purposes of this section, a complying lease is a lease for any term not exceeding 21 years from the time of granting any such lease, and in and by which there is reserved and made payable during the whole of the term of the lease the best yearly rent that can reasonably be obtained without any fine or premium.

## **6 Stamp duty**

- (1) Without affecting the generality of section 275 of the *Duties Act 1997*, duty under that Act is not chargeable on a transfer by or pursuant to this Act, or anything certified by the Minister as having been done in consequence of a transfer by or pursuant to this Act (for example, the transfer or conveyance of an interest in land).

- (2) The Minister may, by notice in writing, confirm a transfer of particular assets, rights or liabilities by operation of this Act.
- (3) Such a notice is conclusive evidence of that transfer.

## **7 Repeals**

- (1) The *Benevolent Society of New South Wales Act 1902* (1902 No 97) is repealed.
- (2) All by-laws made under the *Benevolent Society of New South Wales Act 1902* are repealed.
- (3) A copy of any by-laws of the former body, purporting to be certified by an officer of the Company as being correct, is to be received in any court or tribunal as conclusive of them.

[Minister's second reading speech made in—  
Legislative Assembly on 10 November 1998  
Legislative Council on 3 December 1998]

BY AUTHORITY