

Legislative Council.

1928.

A BILL

To validate certain arrangements, acts, and regulations heretofore entered into, done and made, relating to the Beneficiary Fund of the Presbyterian Church of Australia in the State of New South Wales, and to confer upon the General Assembly of the said Church power to regulate and control the said Fund in all respects, including membership, basis or rate of contribution, and other conditions of the same, and to extend the benefits of the said Fund to persons not resident in the said State; and for other incidental purposes.

WHEREAS by enactment of the General Assembly
of the Presbyterian Church of New South
Wales in the year one thousand eight hundred and
ninety-three certain Regulations were adopted for the
control and management of a Fund designated the 5
“Aged and Infirm Ministers’ Fund,” which said Fund
was for the benefit of ministers in the Presbyterian
Church of New South Wales, Professors of Divinity,
the General Agent, Secretaries of the Church being
ministers and officials of the said Assembly, and 10
ordained and medical missionaries who have laboured in
connection with one or other of the Missions of the said
last-mentioned Church who should, through old age or
confirmed ill health, have become incapacitated for the
discharge of their official duties: And whereas by 15
enactment of the General Assembly of the Presbyterian
Church of New South Wales in the year one thousand
eight hundred and ninety-eight certain Regulations
were adopted for the control and management of an
Association designated “The Association for the Relief 20
of Widows and Orphans of Ministers of the Presby-
terian Church of New South Wales,” and which said
Regulations provided (inter alia) that the said Associa-
tion should consist of all ministers of the said last-
mentioned Church who should join the same and 25
continue members thereof in manner in the said
Regulations prescribed, and further provided certain
benefits to the widows and orphans of the members of
the said Association from the payments to the funds of
the said Association by its members and all accretions 30
to the said funds to the extent and subject to the
conditions in the said Regulations prescribed: And
whereas by enactment of the General Assembly of the
Presbyterian Church of Australia in the State of New
South Wales, in whose hands and under whose control 35
the administration of the said Aged and Infirm
Ministers’ Fund and of the funds of the said The
Association for the Relief of Widows and Orphans of
Ministers of the Presbyterian Church of New South
Wales is vested by and in accordance with the 40
Regulations

Regulations to the said Aged and Infirm Ministers' Fund and the said Association appertaining, in the year one thousand nine hundred and twenty-one, the said Aged and Infirm Ministers' Fund and the funds of the
5 said The Association for the Relief of Widows and Orphans of Ministers of the Presbyterian Church of New South Wales were amalgamated, and all moneys and securities belonging to the said funds so amalgamated as aforesaid were transferred to and became
10 vested in the corporate trustees of the said Church for behoof of the said amalgamated fund, and a committee to be known as the Beneficiary Fund Committee was duly appointed by the said General Assembly for the administration of the said amalgamated
15 Fund, which was thereafter to be called the Beneficiary Fund of the Presbyterian Church of Australia in the State of New South Wales: And whereas by resolution of the said last-mentioned General Assembly in the year one thousand nine hundred and twenty-four it was
20 affirmed that it was advisable to extend the scope of the said Beneficiary Fund and the powers of the said General Assembly in relation thereto by Act of Parliament: And whereas by resolution of the said General Assembly in the said last-mentioned year it was affirmed
25 that ministers and widows and orphans of ministers of the Presbyterian Church of Australia in the State of Western Australia should be admitted to the benefits of the said Beneficiary Fund upon such terms and conditions as the said General Assembly might approve:
30 And whereas there stand to the credit of the said Beneficiary Fund large sums of money and valuable securities: And whereas there are many persons interested in the said Beneficiary Fund as beneficiaries pursuant to the regulations appertaining to the said
35 Fund, some of whom are infants or otherwise incapable of consenting to the arrangements and alterations hereinbefore mentioned: And whereas doubts have arisen as to the powers and authority of the said General Assembly in respect of the said amalgamation and the
40 said control, administration, and regulation of the said
Beneficiary

Beneficiary Fund and the moneys and securities there-
unto appertaining, and as to the admission to the said
Beneficiary Fund of ministers and widows and orphans
of ministers not belonging to the Presbyterian Church
of Australia in the State of New South Wales: Be it 5
therefore enacted by the King's Most Excellent Majesty,
by and with the advice and consent of the Legislative
Council and Legislative Assembly of New South Wales
in Parliament assembled, and by the authority or the
same as follows:— 10

1. The amalgamation of the Aged and Infirm
Ministers' Fund of the Presbyterian Church of Aus-
tralia in the State of New South Wales and the funds
of the Association for the Relief of Widows and Orphans
of Ministers of the Presbyterian Church of New South 15
Wales in a fund to be called the Beneficiary Fund of
the Presbyterian Church of Australia in the State of
New South Wales and hereinafter referred to as "The
Beneficiary Fund," directed to be carried into execution
by the General Assembly of the Presbyterian Church of 20
Australia in the State of New South Wales, hereinafter
referred to as the "General Assembly," and to take
effect from the first day of July, one thousand nine
hundred and twenty-one, and all transfers of the said 25
funds and securities made to the corporate trustees of
the said Church on account of the said amalgamated
fund, and all acts done and arrangements made pur-
suant to the execution of the said scheme of amalgama-
tion are hereby validated and declared to have been of 30
full force and effect both at law and in equity according
to the tenor of the resolutions of the said General
Assembly and the regulations made in relation thereto
as and from the first day of July in the year one
thousand nine hundred and twenty-one, and the said 35
regulations are hereby validated and are declared to have
had full force and effect both at law and in equity from
the said first day of July in the year one thousand nine
hundred and twenty-one, or the date of their enactment
if subsequent to the said date.

2.

2. And the General Assembly is hereby empowered and authorised to control and administer the Beneficiary Fund and for such purpose to enact from time to time such regulations as it may deem expedient for the
5 government of the Beneficiary Fund, anything in the regulations of the Aged and Infirm Ministers' Fund and in the rules of the Association for the Relief of Widows and Orphans of Ministers of the Presbyterian Church of New South Wales notwithstanding, and in particular
10 (but without limiting the generality of the general power of control hereby conferred) for the determination or alteration of the basis or rate of contribution, the qualifications of membership, the amount of benefit, and the conditions attaching to the Beneficiary Fund.

3. The General Assembly is hereby empowered to delegate to such committee as it may from time to time appoint the general administration of the Beneficiary Fund, and the acts and arrangements of all committees appointed by the General Assembly to administer the
20 Beneficiary Fund since the said amalgamation are hereby validated and declared to have had full force and effect both at law and in equity.

4. All moneys and securities or investments belonging to the Beneficiary Fund shall be and remain vested in
25 the corporate trustees of the Presbyterian Church of Australia in the State of New South Wales and shall be applied by them for the purposes of the Beneficiary Fund in accordance with the regulations for the time being of the General Assembly relating to the Beneficiary Fund. The corporate trustees shall have such
30 powers of investing the moneys belonging to the Beneficiary Fund and of varying the securities and investments thereunto belonging as they possess in relation to the properties, securities, and investments
35 of the Presbyterian Church of Australia in the State of New South Wales in general.

5. The General Assembly is hereby empowered to admit to the benefits of the Beneficiary Fund such persons or class of persons as it may approve, whether
40 resident in the State of New South Wales or not, and upon such terms and conditions as to contributions, benefits, and otherwise as it may deem proper.

