

**UNIVERSITY OF NEW ENGLAND (AMENDMENT) BILL, 1976**

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**EXPLANATORY NOTE**

THE objects of this Bill are—

- (a) to enable a graduate or an under-graduate member of The University of New England to be exempted by the Council of the University from membership of the body corporate on grounds of conscience (Schedule 1 (2));
- (b) to change a reference to the Professorial Board of the University to a reference to the Academic Board (Schedule 1 (3) (a));
- (c) to enable certain persons to be exempted by the Council from membership of Convocation on grounds of conscience (Schedule 1 (5));
- (d) to extend the powers of the Council to deal with members of the University's staff (Schedule 1 (6) (a));
- (e) to specify the investments in which the University's funds may be invested (Schedule 1 (8));
- (f) to enable the Council to establish and manage investment pools and to provide for the distribution of the income of those pools (Schedule 1 (8));
- (g) to enable the University to acquire land by resumption or appropriation (Schedule 1 (9));
- (h) to provide that various functions performed by the Governor under the University of New England Act, 1953, will be performed by the Minister;
- (i) to make certain amendments to the University of New England Act, 1953, by way of statute law revision (Schedule 2);
- (j) to validate investment pools established by the University (clause 6);
- (k) to require investment pools referred to in paragraph (k) to be brought into conformity with the provisions of the proposed Act (clause 7); and
- (l) to make other provisions of a minor, consequential or ancillary nature.



PROOF

No. , 1976.

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# A BILL

To amend the University of New England Act, 1953, to make further provision with respect to the investment of money by The University of New England; to enable the establishment and management of investment pools by the University; to enable the University to acquire land by resumption or appropriation; to validate certain matters; and for certain other purposes.

[MR PICKARD—25 February, 1976.]

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BE

*University of New England (Amendment).*

**B**E it enacted by the Queen'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 of the same, as follows:—

1. This Act may be cited as the "University of New England (Amendment) Act, 1976".

2. (1) This section and sections 1, 3, 5, 6 and 7 shall commence on the date of assent to this Act.

10 (2) Section 4 shall, in its application to a provision of Schedule 1 or 2, commence on the day on which that provision commences.

(3) The several provisions of Schedules 1 and 2 shall commence on such day or days as may be appointed by the  
15 Governor in respect thereof and as may be notified by proclamation published in the Gazette.

3. This Act contains the following Schedules:—

SCHEDULE 1.—AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT, 1953.

20 SCHEDULE 2.—AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT, 1953, BY WAY OF STATUTE LAW REVISION.

4. The University of New England Act, 1953, is amended in the manner set forth in Schedules 1 and 2.

5.

*University of New England (Amendment).*

5. A person who, immediately before the date of commencement of Schedule 1 (3) (b), held office as a member of the Council of The University of New England by virtue of his appointment to that office by the Governor shall, on and from that day, continue to hold that office for the residue of the period for which he would have held that office if this Act had not been enacted and shall, subject to the University of New England Act, 1953, as amended by this Act, be eligible for re-appointment.

6. (1) The pooling or collective investment of any moneys, securities or real property by The University of New England before the commencement of Schedule 1 (1) and (8), otherwise than in accordance with the terms of any instrument creating a trust with respect to those moneys, those securities or that real property, is hereby validated.

(2) A pool for the collective investment of any moneys, securities or real property established by The University of New England and in existence immediately before the commencement of Schedule 1 (1) and (8) shall be deemed to be an investment pool lawfully constituted by the Council of that University under section 24c (1) of the University of New England Act, 1953, as amended by this Act.

7. (1) In this section, "grant" and "private gift" have the meanings attributed to them respectively in section 3 (1) of the University of New England Act, 1953, as amended by this Act.

(2) Where a pool referred to in section 6 (2) contains the whole or any part of a private gift or a grant and the whole or any part of the capital of that pool is invested in investments which are not made in accordance with and

subject

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*University of New England (Amendment).*

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subject to the Trustee Act, 1925, then, except to the extent to which the investments in which the capital of that pool is invested are authorised or permitted under the terms of—

5 (a) in the case of that private gift—any instrument creating a trust with respect to that private gift; or

(b) in the case of that grant—the instrument of grant, the Council of The University of New England shall, as soon as practicable after the commencement of Schedule 1 (1) and (8), withdraw the whole or such part of that private gift or  
10 that grant as forms part of the capital of that pool from that pool.

(3) Where a pool referred to in section 6 (2) contains any student tuition fees and the whole or any part of the capital of that pool is invested in investments which are not  
15 made in accordance with and subject to the Trustee Act, 1925, the Council of The University of New England shall, as soon as practicable after the commencement of Schedule 1 (1) and (8), withdraw those student tuition fees from that pool.

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SCHEDULE 1.

Sec. 4.

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953.

(1) (a) Section 3 (1), definitions of “class A funds”,  
“class B funds”—

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After the definition of “By-laws”, insert :—

“class A funds” means—

(a) private gifts;

(b) grants; and

(c) student tuition fees.

SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 “class B funds” means moneys held by the  
University which are not class A funds.

(b) Section 3 (1), definitions of “grant”, “investment  
pool”—

After the definition of “Council”, insert :—

10 “grant” means money granted to the University  
by the Treasurer of—

(a) the State of New South Wales; or

(b) the Commonwealth,

or any part of that money.

15 “investment pool” means investment pool  
established by the Council under section  
24c (1).

(c) Section 3 (1), definitions of “pooled item”,  
“private gift”, “securities”—

20 After the definition of “New England University  
College”, insert :—

“pooled item” means—

(a) a private gift;

(b) a grant;

(c) student tuition fees;

25 (d) class B funds;

(e) securities; or

(f) real property,

forming part of an investment pool.

*University of New England (Amendment).*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

“private gift” means—

- 5 (a) money given to the University not being a grant ;
- (b) money obtained from the conversion of property given to the University; and
- 10 (c) money obtained from the investment or use of property given to the University.

“securities” means debentures, stocks, shares, bonds and notes.

15 (2) Section 4 (3)—

After section 4 (2), insert :—

- 20 (3) Notwithstanding subsections (1) and (2), a graduate or an under-graduate member of the University may be exempted by the Council, on grounds of conscience, from membership of the body corporate.

(3) (a) Section 10 (3) (c)—

Omit “Professorial”, insert instead “Academic”.

(b) Section 10 (5)—

- 25 Omit “Governor”, insert instead “Minister”.

(4) (a) Section 14 (2) (a)—

Omit “Governor”, insert instead “Minister”.

SCHEDULE



*University of New England (Amendment).*SCHEDULE 1—*continued.*AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

- (b) Section 14 (5)—  
5 Omit “Governor” wherever occurring, insert  
instead “Minister”.
- (5) Section 15 (1A)—  
After section 15 (1), insert :—  
10 (1A) Notwithstanding subsection (1), a person  
referred to in subsection (1) (b), (c) or (e) may be  
exempted by the Council, on grounds of conscience,  
from membership of Convocation.
- (6) (a) Section 22 (1) (b)—  
15 Omit “and terminate the services of”, insert  
instead “, dismiss or otherwise deal with”.
- (b) Section 22 (1) (e)—  
Omit the paragraph.
- (7) Section 24 (2)—  
Omit “Governor”, insert instead “Minister”.
- 20 (8) Sections 24A–24E—  
After section 24, insert :—  
24A. The terms of—  
(a) in the case of a private gift—any instrument  
25 creating a trust with respect to that private  
gift;

Trust  
instruments  
apply not-  
withstanding  
ss. 24B–24D.

SCHEDULE

University of New England (Amendment).

SCHEDULE 1—continued.

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—continued.

5 (b) in the case of a grant—the instrument of grant; and

(c) in the case of property, other than money, given to the University—any instrument creating a trust with respect to that property,  
10 shall have effect notwithstanding sections 24B, 24C and 24D.

24B. (1) The Council may invest any class A funds Investment  
or class B funds held by the University in accordance of money.  
with and subject to the Trustee Act, 1925.

15 (2) Without affecting the generality of subsection (1), the Council may invest class B funds—

(a) in the same manner as the State Superannuation Board constituted by the Superannuation Act, 1916, may invest the State Superannuation Fund established under that Act or any part of that Fund under section 5A of that Act except that that part of section 5A (1D) of that Act which provides that that Board shall not at any time make any investment pursuant to section 5A (1) of that Act where the total amount of the moneys proposed to be invested and of other moneys at that time invested by that Board pursuant to section 5A (1) of that Act would exceed one-quarter of the total amount of that Fund at that time shall not apply to any investment made by the Council; or

(b) in any prescribed manner.

*University of New England (Amendment).*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 24c. (1) Subject to subsection (2), the Council may establish and maintain one or more investment pools for the collective investment of property held by the University.

(2) The Council may from time to time—

10 (a) bring into or withdraw from an investment pool the whole or any part of any private gifts, grants, student tuition fees or class B funds held by the University; or

(b) bring into an investment pool—  
15 (i) securities, other than securities in respect of which the donor has, in an instrument creating a trust in respect of those securities, specified that the income from those securities shall be applied for a purpose other than the general purposes of the University; or

20 (ii) real property, other than real property in respect of which the donor has, in an instrument creating a trust in respect of that real property, specified that the income from that real property shall be applied for a purpose other than the general purposes of the University,

25  
30 or withdraw money to the value attributed equitably to those securities or that real property by the Council at the date of withdrawal.

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 (3) Notwithstanding subsections (1) and  
(2), the Council shall not bring into or retain in any  
investment pool the whole or any part of any private  
gifts, grants or student tuition fees if the investments  
in which the capital of the investment pool is invested  
10 are not investments made in accordance with and  
subject to the Trustee Act, 1925.

15 24D. (1) The Council shall, at the time a pooled  
item being a private gift referred to in subsection (2)  
is withdrawn from an investment pool, and, in any  
event, at least once a year, distribute the income of an  
investment pool. Distribu-  
tion of  
income of  
investment  
pools.

20 (2) Where the Council distributes the income  
of an investment pool under subsection (1), it shall,  
in respect of a pooled item being a private gift where  
the donor of that private gift has, in an instrument  
creating a trust in respect of that private gift—

(a) specified that the income from the invest-  
ment of that private gift shall be applied for  
a purpose other than the general purposes  
of the University; or

25 (b) specified that that private gift shall be  
applied for a purpose other than the general  
purposes of the University and that private  
gift is insufficient, without the addition of  
30 the income from the investment of that  
private gift, to achieve that purpose,

SCHEDULE

*University of New England (Amendment).*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 credit the income of that investment pool to the  
account kept by it in respect of that private gift  
proportionately according to the value attributed  
equitably to that private gift by the Council at the  
date of distribution and the period for which that  
private gift has formed part of that investment pool.

10 (3) Where the Council distributes the  
income of an investment pool under subsection (1),  
it may, in respect of a pooled item, other than a pooled  
item referred to in subsection (2), credit the income  
of that investment pool to any account kept by it.

15 24E. (1) The inclusion in an investment pool of—  
(a) a pooled item being a private gift, a grant,  
student tuition fees or class B funds does not  
affect the identity of that pooled item as a  
private gift, a grant, student tuition fees or  
class B funds, as the case may be; and

Nature of  
private  
gift, etc.,  
not  
affected  
by pooling.

20 (b) a pooled item does not affect any trust to  
which that pooled item was subject  
immediately before its inclusion in that  
investment pool.

25 (2) On the withdrawal from an investment  
pool of—

30 (a) a pooled item being a private gift, a grant,  
student tuition fees or class B funds, that  
pooled item shall continue to be subject to  
any trust to which it was subject immediately  
before its inclusion in that investment pool;  
and

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 (b) money to the value attributed to any  
securities or real property by the Council  
under section 24c (2) (b), that money shall  
be subject to any trust to which those  
10 securities were subject immediately before  
their inclusion in that investment pool or  
that real property was subject immediately  
before its inclusion in that investment pool,  
as the case may be.

(9) Sections 37A, 37B—

After section 37, insert :—

15 37A. (1) For the purposes of this Act, the Acquisi-  
tion of  
land.  
Governor may, on the recommendation of the  
Minister, resume or appropriate any land under  
Division 1 of Part V of the Public Works Act, 1912.

20 (2) The Minister shall not make a recom-  
mendation for the purposes of subsection (1) unless  
he is satisfied that adequate provision has been or will  
be made for the payment by the University of  
25 compensation for the resumption or appropriation  
and of all necessary charges and expenses incidental  
to the resumption or appropriation.

30 (3) A resumption or appropriation effected  
pursuant to subsection (1) shall be deemed to be for  
an authorised work within the meaning of the Public  
Works Act, 1912, and the Minister shall, in relation  
to that authorised work, be deemed to be the  
Constructing Authority within the meaning of that  
Act.

SCHEDULE

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*University of New England (Amendment).*

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A. 222 SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 (4) Sections 34, 35, 36 and 37 of the Public Works Act, 1912, do not, but section 38 of that Act does, apply in relation to a resumption or appropriation under this section.

10 37B. (1) Where land is vested in the Minister as Constructing Authority within the meaning of the Public Works Act, 1912, by virtue of a resumption or appropriation effected pursuant to section 37A (1), the Minister may convey or transfer that land to the University for such estate, and subject to such trusts and rights of way or other easements, as he thinks fit. Transfer of land to University.

15 (2) A conveyance, transfer or other instrument executed for the purposes of subsection (1)—

- (a) is not liable to be stamped with stamp duty under the Stamp Duties Act, 1920; and
- 20 (b) may be registered under any Act without fee.

*University of New England (Amendment).*

SCHEDULE 2.

Sec. 4.

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953, BY WAY OF STATUTE LAW REVISION.

(1) Long title—

5 Omit “—1952”.

(2) (a) Section 10 (2) (a)—

Omit “subsection five of section 17F”, insert  
instead “section 17F (5)”.

(b) Section 10 (3) (d)—

10 Omit “Teachers’ College”, insert instead “College  
of Advanced Education”.

(c) Section 10 (8), (9)—

Omit the subsections.

(3) (a) Section 11 (b)—

15 Omit the paragraph, insert instead :—

(b) is bankrupt, applies to take the benefit of  
any law for the relief of bankrupt or  
insolvent debtors, compounds with his  
creditors or makes an assignment of his  
remuneration for their benefit ;

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SCHEDULE



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*University of New England (Amendment).*

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SCHEDULE 2—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953, BY WAY OF STATUTE LAW REVISION—*continued.*

(b) Section 11 (d)—

5 Omit the paragraph, insert instead :—

(d) is a temporary patient, a continued treatment patient, a protected person or an incapable person within the meaning of the Mental Health Act, 1958, or a person under detention under Part VII of that Act,

10

(4) Section 25 (3), (4)—

Omit the subsections, insert instead :—

(3) Every By-law made by the Council shall be sealed with the common seal of the University and submitted for the consideration and approval of the Governor.

15

(4) Section 41 of the Interpretation Act, 1897, applies in respect of a By-law made under this Act and approved by the Governor under subsection (3) as if this Act had been passed after the commencement of the Interpretation (Amendment) Act, 1969.

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(5) (a) Section 33 (1)—

Omit “students of teachers’ colleges established under the Public Instruction Act of 1880, such teachers in schools established under that Act”, insert instead “teachers in schools established under the Public Instruction Act of 1880”.

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SCHEDULE

*University of New England (Amendment).*

SCHEDULE 2—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953, BY WAY OF STATUTE LAW REVISION—*continued.*

- (b) Section 33 (1)—
- 5 Omit “such students, teachers”, insert instead  
“such teachers”. 2
- (6) Section 35—
- Omit “and any Acts amending the same,”. 10

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BY AUTHORITY  
D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1976

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No. , 1976.

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## A BILL

To amend the University of New England Act, 1953, to make further provision with respect to the investment of money by The University of New England; to enable the establishment and management of investment pools by the University; to enable the University to acquire land by resumption or appropriation; to validate certain matters; and for certain other purposes.

[MR PICKARD—25 *February*, 1976.]

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BE

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*University of New England (Amendment).*

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**B**E it enacted by the Queen'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 of the same, as follows :—

1. This Act may be cited as the "University of New England (Amendment) Act, 1976". Short title.

2. (1) This section and sections 1, 3, 5, 6 and 7 shall commence on the date of assent to this Act. Commence-  
ment.

10 (2) Section 4 shall, in its application to a provision of Schedule 1 or 2, commence on the day on which that provision commences.

15 (3) The several provisions of Schedules 1 and 2 shall commence on such day or days as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette.

3. This Act contains the following Schedules :— Schedules.

SCHEDULE 1.—AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT, 1953.

20 SCHEDULE 2.—AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT, 1953, BY WAY OF STATUTE LAW REVISION.

4. The University of New England Act, 1953, is amended in the manner set forth in Schedules 1 and 2. Amendment  
of Act No.  
34, 1953.

5.

*University of New England (Amendment).*

- 5 **5.** A person who, immediately before the date of commencement of Schedule 1 (3) (b), held office as a member of the Council of The University of New England by virtue of his appointment to that office by the Governor shall, on and from that day, continue to hold that office for the residue of the period for which he would have held that office if this Act had not been enacted and shall, subject to the University of New England Act, 1953, as amended by this Act, be eligible for re-appointment. Saving—  
members  
of the  
Council.
- 10 **6.** (1) The pooling or collective investment of any moneys, securities or real property by The University of New England before the commencement of Schedule 1 (1) and (8), otherwise than in accordance with the terms of any instrument creating a trust with respect to those moneys, those securities or that real property, is hereby validated. Valida-  
tion—  
investment  
pools.
- (2) A pool for the collective investment of any moneys, securities or real property established by The University of New England and in existence immediately before the commencement of Schedule 1 (1) and (8) shall be deemed to be an investment pool lawfully constituted by the Council of that University under section 24c (1) of the University of New England Act, 1953, as amended by this Act. 05
- 25 **7.** (1) In this section, “grant” and “private gift” have the meanings attributed to them respectively in section 3 (1) of the University of New England Act, 1953, as amended by this Act. Reconstitu-  
tion of  
investment  
pools.
- (2) Where a pool referred to in section 6 (2) contains the whole or any part of a private gift or a grant and the whole or any part of the capital of that pool is invested in investments which are not made in accordance with and

subject

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*University of New England (Amendment).*

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subject to the Trustee Act, 1925, then, except to the extent to which the investments in which the capital of that pool is invested are authorised or permitted under the terms of—

5 (a) in the case of that private gift—any instrument creating a trust with respect to that private gift; or

(b) in the case of that grant—the instrument of grant, the Council of The University of New England shall, as soon as practicable after the commencement of Schedule 1 (1) and (8), withdraw the whole or such part of that private gift or  
10 that grant as forms part of the capital of that pool from that pool.

(3) Where a pool referred to in section 6 (2) contains any student tuition fees and the whole or any part of the capital of that pool is invested in investments which are not  
15 made in accordance with and subject to the Trustee Act, 1925, the Council of The University of New England shall, as soon as practicable after the commencement of Schedule 1 (1) and (8), withdraw those student tuition fees from that pool.

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SCHEDULE 1.

Sec. 4.

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953.

(1) (a) Section 3 (1), definitions of “class A funds”,  
“class B funds”—

25

After the definition of “By-laws”, insert :—

“class A funds” means—

- (a) private gifts;
- (b) grants; and
- (c) student tuition fees.

SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 “class B funds” means moneys held by the  
University which are not class A funds.

(b) Section 3 (1), definitions of “grant”, “investment  
pool”—

After the definition of “Council”, insert :—

10 “grant” means money granted to the University  
by the Treasurer of—

(a) the State of New South Wales ; or

(b) the Commonwealth,

or any part of that money.

15 “investment pool” means investment pool  
established by the Council under section  
24c (1).

(c) Section 3 (1), definitions of “pooled item”,  
“private gift”, “securities”—

20 After the definition of “New England University  
College”, insert :—

“pooled item” means—

(a) a private gift;

(b) a grant ;

(c) student tuition fees ;

25 (d) class B funds;

(e) securities ; or

(f) real property,

forming part of an investment pool.

SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

“private gift” means—

- 5 (a) money given to the University not being a grant;
- (b) money obtained from the conversion of property given to the University; and
- 10 (c) money obtained from the investment or use of property given to the University.

“securities” means debentures, stocks, shares, bonds and notes.

15 (2) Section 4 (3)—

After section 4 (2), insert :—

- 20 (3) Notwithstanding subsections (1) and (2), a graduate or an under-graduate member of the University may be exempted by the Council, on grounds of conscience, from membership of the body corporate.

(3) (a) Section 10 (3) (c)—

Omit “Professorial”, insert instead “Academic”.

(b) Section 10 (5)—

- 25 Omit “Governor”, insert instead “Minister”.

(4) (a) Section 14 (2) (a)—

Omit “Governor”, insert instead “Minister”.

SCHEDULE



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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

(b) Section 14 (5)—

5 Omit “Governor” wherever occurring, insert  
instead “Minister”.

(5) Section 15 (1A)—

After section 15 (1), insert :—

10 (1A) Notwithstanding subsection (1), a person  
referred to in subsection (1) (b), (c) or (e) may be  
exempted by the Council, on grounds of conscience,  
from membership of Convocation.

(6) (a) Section 22 (1) (b)—

15 Omit “and terminate the services of”, insert  
instead “, dismiss or otherwise deal with”.

(b) Section 22 (1) (e)—

Omit the paragraph.

(7) Section 24 (2)—

Omit “Governor”, insert instead “Minister”.

20 (8) Sections 24A–24E—

After section 24, insert :—

24A. The terms of—

25 (a) in the case of a private gift—any instrument  
creating a trust with respect to that private  
gift;

Trust  
instruments  
apply not-  
withstanding  
ss. 24B–24D.

SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

- 5 (b) in the case of a grant—the instrument of grant; and
- (c) in the case of property, other than money, given to the University—any instrument creating a trust with respect to that property,
- 10 shall have effect notwithstanding sections 24B, 24C and 24D.

24B. (1) The Council may invest any class A funds Investment or class B funds held by the University in accordance of money. with and subject to the Trustee Act, 1925.

15 (2) Without affecting the generality of subsection (1), the Council may invest class B funds—

20 (a) in the same manner as the State Superannuation Board constituted by the Superannuation Act, 1916, may invest the State Superannuation Fund established under that Act or any part of that Fund under section 5A of that Act except that that part of section 5A (1D) of that Act which provides that that Board shall not at any time make any investment pursuant to section 5A (1) of that Act where the total amount of the moneys proposed to be invested and of other moneys at that time invested by that Board pursuant to section 5A (1) of that Act would exceed one-quarter of the total amount of that Fund at that time shall not apply to any investment made by the Council; or

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(b) in any prescribed manner.

SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5        24c. (1) Subject to subsection (2), the Council may establish and maintain one or more investment pools for the collective investment of property held by the University.

(2) The Council may from time to time—

10        (a) bring into or withdraw from an investment pool the whole or any part of any private gifts, grants, student tuition fees or class B funds held by the University; or

(b) bring into an investment pool—

15                (i) securities, other than securities in respect of which the donor has, in an instrument creating a trust in respect of those securities, specified that the income from those securities shall be applied for a purpose other than the general purposes of the University; or

20                (ii) real property, other than real property in respect of which the donor has, in an instrument creating a trust in respect of that real property, specified that the income from that real property shall be applied for a purpose other than the general purposes of the University,

25                or withdraw money to the value attributed equitably to those securities or that real property by the Council at the date of withdrawal.

SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 (3) Notwithstanding subsections (1) and  
(2), the Council shall not bring into or retain in any  
investment pool the whole or any part of any private  
gifts, grants or student tuition fees if the investments  
in which the capital of the investment pool is invested  
10 are not investments made in accordance with and  
subject to the Trustee Act, 1925.

15 24D. (1) The Council shall, at the time a pooled  
item being a private gift referred to in subsection (2)  
is withdrawn from an investment pool, and, in any  
event, at least once a year, distribute the income of an  
investment pool. Distribu-  
tion of  
income of  
investment  
pools.

20 (2) Where the Council distributes the income  
of an investment pool under subsection (1), it shall,  
in respect of a pooled item being a private gift where  
the donor of that private gift has, in an instrument  
creating a trust in respect of that private gift—

(a) specified that the income from the invest-  
ment of that private gift shall be applied for  
a purpose other than the general purposes  
of the University; or

25 (b) specified that that private gift shall be  
applied for a purpose other than the general  
purposes of the University and that private  
gift is insufficient, without the addition of  
30 the income from the investment of that  
private gift, to achieve that purpose,

SCHEDULE

*University of New England (Amendment).*

SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 credit the income of that investment pool to the account kept by it in respect of that private gift proportionately according to the value attributed equitably to that private gift by the Council at the date of distribution and the period for which that private gift has formed part of that investment pool.

10 (3) Where the Council distributes the income of an investment pool under subsection (1), it may, in respect of a pooled item, other than a pooled item referred to in subsection (2), credit the income of that investment pool to any account kept by it.

15 24E. (1) The inclusion in an investment pool of—  
(a) a pooled item being a private gift, a grant, student tuition fees or class B funds does not affect the identity of that pooled item as a private gift, a grant, student tuition fees or class B funds, as the case may be; and

Nature of private gift, etc., not affected by pooling.

20 (b) a pooled item does not affect any trust to which that pooled item was subject immediately before its inclusion in that investment pool.

25 (2) On the withdrawal from an investment pool of—

30 (a) a pooled item being a private gift, a grant, student tuition fees or class B funds, that pooled item shall continue to be subject to any trust to which it was subject immediately before its inclusion in that investment pool; and

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 (b) money to the value attributed to any  
securities or real property by the Council  
under section 24c (2) (b), that money shall  
be subject to any trust to which those  
10 securities were subject immediately before  
their inclusion in that investment pool or  
that real property was subject immediately  
before its inclusion in that investment pool,  
as the case may be.

(9) Sections 37A, 37B—

After section 37, insert :—

15 37A. (1) For the purposes of this Act, the Governor may, on the recommendation of the Minister, resume or appropriate any land under Division 1 of Part V of the Public Works Act, 1912.

20 (2) The Minister shall not make a recommendation for the purposes of subsection (1) unless he is satisfied that adequate provision has been or will be made for the payment by the University of compensation for the resumption or appropriation and of all necessary charges and expenses incidental  
25 to the resumption or appropriation.

(3) A resumption or appropriation effected pursuant to subsection (1) shall be deemed to be for an authorised work within the meaning of the Public Works Act, 1912, and the Minister shall, in relation  
30 to that authorised work, be deemed to be the Constructing Authority within the meaning of that Act.

SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 1—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953—*continued.*

5 (4) Sections 34, 35, 36 and 37 of the Public Works Act, 1912, do not, but section 38 of that Act does, apply in relation to a resumption or appropriation under this section.

10 37B. (1) Where land is vested in the Minister as Constructing Authority within the meaning of the Public Works Act, 1912, by virtue of a resumption or appropriation effected pursuant to section 37A (1), the Minister may convey or transfer that land to the University for such estate, and subject to such trusts and rights of way or other easements, as he thinks fit. Transfer of land to University.

15 (2) A conveyance, transfer or other instrument executed for the purposes of subsection (1)—

(a) is not liable to be stamped with stamp duty under the Stamp Duties Act, 1920; and

20 (b) may be registered under any Act without fee.

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*University of New England (Amendment).*

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SCHEDULE 2.

Sec. 4.

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953, BY WAY OF STATUTE LAW REVISION.

(1) Long title—

5 Omit “—1952”.

(2) (a) Section 10 (2) (a)—

Omit “subsection five of section 17F”, insert  
instead “section 17F (5)”.

(b) Section 10 (3) (d)—

10 Omit “Teachers’ College”, insert instead “College  
of Advanced Education”.

(c) Section 10 (8), (9)—

Omit the subsections.

(3) (a) Section 11 (b)—

15 Omit the paragraph, insert instead :—

20 (b) is bankrupt, applies to take the benefit of  
any law for the relief of bankrupt or  
insolvent debtors, compounds with his  
creditors or makes an assignment of his  
remuneration for their benefit ;

SCHEDULE



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*University of New England (Amendment).*

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SCHEDULE 2—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953, BY WAY OF STATUTE LAW REVISION—*continued.*

(b) Section 11 (d)—

5 Omit the paragraph, insert instead :—

(d) is a temporary patient, a continued treatment patient, a protected person or an incapable person within the meaning of the Mental Health Act, 1958, or a person under detention under Part VII of that Act,

10

(4) Section 25 (3), (4)—

Omit the subsections, insert instead :—

(3) Every By-law made by the Council shall be sealed with the common seal of the University and submitted for the consideration and approval of the Governor.

15

(4) Section 41 of the Interpretation Act, 1897, applies in respect of a By-law made under this Act and approved by the Governor under subsection (3) as if this Act had been passed after the commencement of the Interpretation (Amendment) Act, 1969.

20

(5) (a) Section 33 (1)—

Omit “students of teachers’ colleges established under the Public Instruction Act of 1880, such teachers in schools established under that Act”, insert instead “teachers in schools established under the Public Instruction Act of 1880”.

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SCHEDULE

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*University of New England (Amendment).*

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SCHEDULE 2—*continued.*

AMENDMENTS TO THE UNIVERSITY OF NEW ENGLAND ACT,  
1953, BY WAY OF STATUTE LAW REVISION—*continued.*

(b) Section 33 (1)—

- 5 Omit “such students, teachers”, insert instead  
“such teachers”.

(6) Section 35—

- Omit “and any Acts amending the same,”.

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BY AUTHORITY

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