

*Church Trust Property (Sydney) Insurance and Share
Investment Ordinance 1929.*

No. 14. 1929.

**CHURCH TRUST PROPERTY (SYDNEY) INSURANCE AND
SHARE INVESTMENT ORDINANCE 1929.**

WHEREAS it is expedient that Church of England Trust Property should be insured with a Church Insurance Company under conditions most beneficial in the interests of the Church.

AND WHEREAS in pursuance of the said purpose it is expedient to provide for the investment of Church Trust funds in shares in a Church Insurance Company and for the payment of the expenses of the insurance out of Church Trust funds.

NOW THE SYNOD OF THE DIOCESE OF SYDNEY in pursuance of the powers in that behalf conferred upon it by the "Church of England Trust Property Act 1917" and by the Constitutions for the good government of the Church of England in the State of New South Wales or otherwise ordains declares and rules as follows:—

INTERPRETATION.

1. In this Ordinance unless inconsistent with the context or subject matter:—

"Church Insurance Company" means any incorporated Company whose objects comprise the insurance of church trust property but do not comprise the insurance of any other property and whose Memorandum and Articles of Association are approved by the Standing Committee.

"Church Trust Property" includes all or any part of any real and personal property which may for the time being be subject to any trust whether by dedication consecration trust instrument or otherwise for or for the use benefit or purposes of the Church of England in any diocese in Australia or Tasmania and each such diocese is referred to as the diocese for which the church trust property in question is held and the said expression also includes all property held as security for any church trust property or otherwise connected in interest with church trust property.

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"Church Trust Property (Sydney)" includes church trust property held for the benefit of the Diocese of Sydney.

"Corporate Trustee" means the Church of England Property Trust Diocese of Sydney.

"Purposes" includes religious educational cemetery and all other purposes of the Church of England whether such purposes are within or beyond the Diocese or State.

"Trust Instrument" includes Ordinances of Synod and Acts of Parliament though not expressly mentioned herein.

"Standing Committee" means the Standing Committee constituted under the "Standing Committee Ordinance 1897" or any Ordinance amending or taking the place of the same.

"Trustee" includes Trustees Corporate Trustee and a Bishop.

SHARE INVESTMENT

2. Any Trustee may with the approval or at the request of the Standing Committee invest any Church Trust Property (Sydney) held by such Trustee in shares in a Church Insurance Company and such shares may be held respectively in the name or names of one or more of such trustees or of the members of the Corporate Trustee during their tenure of office only and on the termination thereof the successors in office or where there are two or more Trustees such one or more of their number as shall be nominated in writing by such Trustees shall be entitled to be registered as holder or holders thereof in substitution for the person or persons whose tenure of office shall have terminated as aforesaid.

INSURANCE.

3. Any Trustee may insure with a Church Insurance Company any Church Trust Property (Sydney) held by such Trustee and may pay premiums and other expenses in connection with such insurance out of such Church Trust Property.

CHURCH INSURANCE COMPANY.

4. Any Trustee of Church Trust Property (Sydney) is authorised to insure such property with a Church Insurance Company in discharge of the obligation of such Trustee in that behalf and shall be entitled to be indemnified accordingly.

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5. The Corporate Trustees are hereby empowered to pay all costs charges and expenses of and incidental to this Ordinance out of the income of the Centennial Church Extension Fund.

6. This Ordinance may be cited as the "Church Trust Property (Sydney) Insurance and Share Investment Ordinance 1929."

I certify that the Ordinance as printed is in accordance with the Ordinance as reported.

W. J. G. MANN,
Acting Chairman of Committees.

We certify that this Ordinance was passed by the Synod of the Diocese of Sydney this third day of October, 1929.

S. H. DENMAN } Secretaries of
HARINGTON B. COWPER } the Synod.

I assent to this Ordinance.

JOHN CHARLES SYDNEY.

11th October, 1929.