

Diocesan Endowment Amendment Ordinance 2012

No 6, 2012

Long Title

An Ordinance to amend the Diocesan Endowment Ordinance 1984.

Preamble

A. Glebe Administration Board is the trustee of the property (the "Property") held on the trusts set out in the Diocesan Endowment Ordinance 1984 (the "Principal Ordinance").

B. By reason of circumstances arising after the creation of the trusts on which the Property is held, it is inexpedient to carry out and observe those trusts

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name

This Ordinance is the Diocesan Endowment Amendment Ordinance 2012.

2. Declaration

By reason of circumstances arising after the creation of the trusts on which the Property is held, it is inexpedient to carry out and observe those trusts to the extent they are hereby varied in the manner specified in clause 3 of this Ordinance.

3. Amendment of the Diocesan Endowment Ordinance 1984

Clause 5 of the Diocesan Endowment Ordinance 1984 is deleted, and the following clause is inserted instead –

"5. Applications from the Property

(1) In 2012, and in each subsequent year, the Board is to advise the Standing Committee of the amount which may prudently be distributed from the Property during the year which follows the year in which the advice is given, having regard to the object set out in clause 2 of the Glebe Administration Ordinance 1930.

(2) The Board must provide the advice referred to in subclause 5(1) by no later than 30 April in the year in which the advice is given.

(3) The Board is to pay the Standing Committee the amount referred to in subclause 5(1) during the year which follows the year in which the advice is given, at such time or times as the Standing Committee determines from time to time.

(4) The amount paid by the Board under subclause 5(3) is to be applied by the Standing Committee in accordance with the determination or direction of the Synod."

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

R TONG
Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 21 June 2012.

R WICKS
Secretary

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I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
25/06/2012