



## **Diocesan Endowment Ordinance 1984 Amendment Ordinance 1997**

No 12, 1997

### **Long Title**

An Ordinance to amend the Diocesan Endowment Ordinance 1984.

### **Preamble**

Whereas

A. Under the Diocesan Endowment Ordinance 1984 (the "Principal Ordinance") the income from the church trust property referred to in that Ordinance (the "Property") is held upon the trusts set out in that Ordinance.

B. By reason of circumstances which have arisen after the creation of the trusts on which the Property and the income earned thereon is held it is inexpedient to carry out and observe those trusts and it is expedient to amend the trusts on the terms set out in this ordinance.

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

### **Name of Ordinance**

1. This Ordinance is the Diocesan Endowment Ordinance 1984 Amendment Ordinance 1997.

### **Declarations**

2. By reason of circumstances arising after the creation of the trusts on which the Property and the income earned thereon is held it is inexpedient to carry out and observe those trusts and it is expedient to amend the trusts on the terms set out in this Ordinance.

### **Amendment of the Principal Ordinance**

3. The Principal Ordinance is amended as follows -

(a) clause 4(2)(a) is deleted and the following is inserted instead -

"(a) the Prescribed Percentage of the Operating Surplus for the year which immediately precedes the year in which the recommendation is made; and";

(b) a new clause 6 is inserted as follows -

### **"Prescribed Percentage**

6. (1) In clause 4(2)(a) the Prescribed Percentage of the Operating Surplus for the year which immediately precedes the year in which the recommendation is made is to be determined in accordance with the following table

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**Year in which Recommendation is made**

**Prescribed Percentage of the Operating Surplus of the immediately preceding year**

|                           |     |
|---------------------------|-----|
| 1997                      | 70% |
| 1998                      | 69% |
| 1999                      | 68% |
| 2000                      | 67% |
| 2001                      | 66% |
| 2002 and subsequent years | 65% |

(2) The provisions of clause 6(1) must be reviewed by ordinance no later than 31 December 2002."

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

**N.M. CAMERON**

*Chairman of Committees*

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 23 June 1997.

**W.G.S. GOTLEY**

*Secretary*

I Assent to this Ordinance.

**R.H. GOODHEW**

*Archbishop of Sydney*

23/6/1997