



Millers Point Sale Ordinance 1979 Amendment Ordinance 1999

No 45, 1999

Long Title

An Ordinance to make provision for the funds held and income derived from proceeds arising out of the Millers Point Sale ordinance 1979.

Preamble

A. A. By the Millers Point Sale Ordinance 1979 (the "Principal Ordinance") property described therein was authorised to be sold and the proceeds arising from those sales were invested by the Property Trust and the income applied in a manner set out in the Principal Ordinance.

B. The last authorisation for the application of the income under the Principal Ordinance has now come to an end and it is now necessary to make further provision.

C. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said proceeds of sale are held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied.

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

1. Name

This Ordinance is the Millers Point Sale Ordinance 1979 Amendment Ordinance 1999.

2. Declaration of Inexpediency

By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said proceeds of sale are held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied.

3. Amendments to Principal Ordinance

The Principal Ordinance is amended by -

(a) deleting the words "and approved by the Area Archdeacon and the Property Trust" from Clause 3(d)(ii)";

(b) the insertion of the following paragraph in Clause 3 after paragraph (d) -

"(e) From 19 February 1997 until 18 February 2002 -

(i) ten per cent (10%) of such income shall be capitalised;

(ii) eighty per cent (80%) of such income shall be paid at regular intervals to the said Churchwardens and applied as to one half share thereof in or towards any one or more of the purposes set forth in paragraph (i) of subclause (a) hereof and as to the other one half share thereof the same shall be applied in or towards other Parish purposes as determined from time to time by the said Parish Council; and

(iii) ten per cent (10%) of such income shall be paid at regular intervals to the South Sydney Regional Council for such purposes as the said Council may by resolution determine."

4. General

Any income accumulated by the Property Trust on the said proceeds of sale between 18 February 1997 and the coming into force of this Ordinance shall be applied in accordance with Clause 3(e) of the Principal Ordinance.

5. Costs

The costs of and incidental to the promotion of ordinances to amend the Principal Ordinance shall be paid out of the said proceeds of sale held and invested by the Property Trust pursuant to the Principal Ordinance upon the request in writing by the Churchwardens of Holy Trinity Church, Millers Point.

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 8 November 1999.

M A PAYNE

Secretary

I Assent to this Ordinance.

R H GOODHEW

Archbishop of Sydney

10/11/1999