



Sydney Anglican Property Fund Ordinance 1975 Amendment Ordinance 1999

No 8, 1999

Long Title

An Ordinance to amend the Sydney Anglican Property Fund Ordinance 1975.

Preamble

A. The Sydney Anglican Property Fund Ordinance 1975 (the "Principal Ordinance") provides for the investment of church trust property.

B. It is expedient to amend the Principal Ordinance in the manner set out in this Ordinance.

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

1. Name

This Ordinance is the Sydney Anglican Property Fund Ordinance 1975 Amendment Ordinance 1999.

2. Amendment to the Principal Ordinance

The Principal Ordinance is amended as follows -

(a) a new paragraph 1(p) is inserted as follows -

"(p) 'Property Investment Scheme' means a scheme established or promoted for the purpose, or that has the effect, of -

(i) the offering to, or holding by, persons of units held, or to be held, as beneficial interests under a trust; and

(ii) the holding under the trust of property 20% or more of which is, or is likely to be, real or leasehold estate."

(b) the proviso to subclause 10(2) is amended as follows -

(i) at the end of paragraph (a) the word "and" is deleted;

(ii) at the end of paragraph (b) the full stop is deleted and the matter "; and" is inserted instead; and

(iii) after paragraph (b) the following new paragraph is inserted -

"(c) the purchase or other acquisition of units in any Property Investment Scheme listed on the Australian Stock Exchange."

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 22 March 1999.

M A PAYNE

Secretary

I Assent to this Ordinance.

R H GOODHEW

Archbishop of Sydney

25/3/1999