

Diocesan Endowment Ordinance 1984 Amendment Ordinance 1993

No 60, 1993

Long Title

An Ordinance to amend the Diocesan Endowment Ordinance 1984.

Preamble

Whereas

A. Certain property ("Property") is held by the Glebe Administration Board on trust under the Diocesan Endowment Ordinance 1984 ("Principal Ordinance").

B. It is expedient to amend certain provisions of the Principal Ordinance which relate to the application of the income from the Property.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod Hereby Ordains Declares Directs and Rules as follows.

Citation

1. This ordinance may be cited as the "Diocesan Endowment Ordinance 1984 Amendment Ordinance 1993".

Amendments to the Principal Ordinance

2. Subclause 5(1) of the Principal Ordinance is amended -

(a) by inserting the following words after the word "property" where appearing in paragraph (i) -

"(not being shares in the capital of a company or fixed interest securities or convertible notes or units in a unit trust scheme)"; and

(b) by inserting the following as a new paragraph after paragraph (iv) -

"For the purposes of subclause 5(1), 'revenue' includes any gain or loss on the disposal of any part of the said property."

3. The amendments to the Principal Ordinance made by clause 2 shall be taken to have effect from 1 January 1993.

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 13 December 1993.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

R.H. Goodhew
Archbishop of Sydney
13/12/1993