

Diocesan Endowment Ordinance 1984

(Reprinted under the Interpretation Ordinance 1985.)

The Diocesan Endowment Ordinance 1984 as amended by the Diocesan Endowment Ordinance 1984 Amendment Ordinance 1993, the Diocesan Endowment Ordinance 1984 Amendment Ordinance 1997, the Diocesan Endowment Ordinance 1984 Amendment Ordinance 1999, the Diocesan Endowment Ordinance 1984 Amendment Ordinance 2002, the Diocesan Endowment Amendment Ordinance 2007 and the Diocesan Endowment Amendment Ordinance 2012.

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Long Title

An Ordinance to redeclare the trusts on which certain property is held.

Preamble

Whereas

A. Glebe Administration Board (hereinafter called "the Board") is the trustee of certain property held on the trusts set forth in clause 14 of the Glebe Administration Ordinance 1930-1981.

B. It is expedient that the said clause be repealed.

C. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the said property is held it is inexpedient to carry out and observe the same to the extent (if at all) that the same are hereby varied.

Now therefore the Standing Committee of the Synod of the Diocese of Sydney in the name and in the place of the said Synod Ordains and Declares as follows -

1. Citation

This Ordinance may be cited as the "Diocesan Endowment Ordinance 1984".

2. Declaration of Inexpediency

By reason of circumstances which have arisen subsequent to the creation of the trusts on which the said property is held it is inexpedient to carry out and observe the same to the extent (if at all) that the same are hereby varied.

3. Trusts

The said property (the "Property") shall be held on trust for the purposes of the Anglican Church of Australia in the Diocese of Sydney.

4. Income of the Property

Subject to clause 5, the income of the Property is to be reinvested.

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.

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- (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.

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Table of Amendments

- Clause 3 Amended by Ordinance No. 1, 2002.
- Clause 4 Original clause amended by Ordinance No 12, 1997. New clause inserted by Ordinance No.1, 2002.
- Clause 5 Original clause amended by Ordinance No.60, 1993. New clause inserted by Ordinance No 1, 2002 and amended by Ordinance No 28, 2007. Further new clause inserted by Ordinance No 6, 2012.
- Clause 6 New clause inserted by Ordinance No 12, 1997, amended by Ordinance No 29, 1999 and omitted by Ordinance No. 1, 2002.

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28 June 2012