

Miranda (Variation of Trusts) Ordinance 1994

No 51, 1994

Long Title

An Ordinance to vary the trusts of certain funds held under the Miranda Sale Proceeds Ordinance 1991.

Preamble

Whereas

- A. Clause 5 of the Miranda Sale Proceeds Ordinance 1991 provides for the application of the proceeds from the sale of certain land at Miranda.
- B. It is expedient to make other provision for the balance of the proceeds of sale which are held by the Property Trust under clause 5.
- C. By reason of circumstances which have arisen after the creation of the trusts upon which the funds are held by the Property Trust it is inexpedient to continue to observe those trusts and it is expedient that the trusts be varied as hereafter provided.

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 "Miranda (Variation of Trusts) Ordinance 1994".

Declaration of Inexpediency

2. By reason of circumstances which have arisen after the creation of the trusts upon which the proceeds of sale are held it is inexpedient to carry out and observe those trusts and it is expedient that those trusts be varied in the manner set out in this ordinance.

Application of Proceeds

3. (1) The Property Trust is authorised to apply the capital and any interest earned on and from 1 July 1994 as follows -
 - (a) \$275,000 shall be applied towards the cost of the acquisition of a residence suitable for an assistant minister or other person employed by the churchwardens of St Luke's Church Miranda for ministry in the Parish;
 - (b) \$35,000 shall be applied towards the cost of drainage works required by Sutherland Shire Council;
 - (c) \$25,000 shall be applied towards the costs of any works required to be undertaken on that part of the Miranda site presently occupied by a service station before a new lease or other use is made of that land; and
 - (d) after the application of the amount referred to in paragraph (a) and the setting aside of the amounts referred to in paragraphs (b) and (c), the remaining balance shall be paid to the Wollongong Anglican Regional Council for application by them within the Wollongong region.
- (2) Any funds held by the Property Trust which are not expended under paragraphs (b) or (c) of subclause (1) and which are not expended within 3 years after the date of assent to this ordinance shall be paid to Wollongong Anglican Regional Council for application by it within the region.

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 24 October 1994.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

R.H. Goodhew
Archbishop of Sydney
24/10/1994