

Parish Trust Fund (Income Capitalisation) Amendment Ordinance 2008

No 18, 2008

Long Title

An Ordinance to amend certain ordinances which establish parish trust funds.

Preamble

A. The ordinances referred to in the Schedule established trust funds for certain parishes based on a standard form ordinance approved by the Standing Committee.

B. On 28 April 2008 the Standing Committee made certain changes to its policy on the capitalisation of income on funds held by the Anglican Church Property Trust Diocese of Sydney.

C. It is expedient to amend the ordinances referred to in the Schedule to incorporate the changes made by Standing Committee to its policy on income capitalisation.

1. Name

This Ordinance is the Parish Trust Fund (Income Capitalisation) Amendment Ordinance 2008.

2. Amendment

Each ordinance referred to in the Schedule is amended by deleting the matter in clause 7(1)(a) and inserting instead the following –

- “(a) if, from time to time, the personal property of the trust fund –
- (i) is predominantly invested in the Property Trust’s Long Term Pooling Fund – no portion is to be capitalised, or
 - (ii) is not predominantly invested in the Property Trust’s Long Term Pooling Fund – 30% is to be capitalised, and”.

Schedule

Abbotsford Trust Ordinance 2004
Albion Park Trust Ordinance 2005
Baulkham Hills Trust Ordinance 2002
Belmore with McCallums Hill and Clemton Park Trust Ordinance 2001
Clovelly Trust Ordinance 2003
Cronulla Trust Ordinance 2003
Kurrajong Trust Ordinance 2001
Minto Trust Ordinance 2005
Mulgoa Trust Ordinance 2006
Neutral Bay Trust Ordinance 2006
Nowra Trust Ordinance 2003
Padstow Trust Ordinance 2003
Port Kembla Trust Ordinance 2001
Randwick Trust Ordinance 2004
Smithfield Road Trust Ordinance 2005
Strathfield and Homebush Trust Ordinance 2003
Willoughby East Trust Ordinance 2001
Wollondilly Trust Ordinance 2002

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I Certify that the Ordinance as printed is in accordance with the Ordinance as reported.

PG KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 25 August 2008.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
26/08/2008