

NORTHERN TERRITORY OF AUSTRALIA

PUBLIC TRUSTEE REGULATIONS 1979

As in force at 30 August 2002

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NORTHERN TERRITORY OF AUSTRALIA

As in force at 30 August 2002

PUBLIC TRUSTEE REGULATIONS 1979

Regulations under the *Public Trustee Act 1979*

1 Citation

These Regulations may be cited as the *Public Trustee Regulations 1979*.

1A Application

The estate of a deceased person is to be administered in accordance with these Regulations as in force at the date of the death of the person.

2 Management fees (prescribed percentage) – section 24A(2)

For the purposes of section 24A(2) of the Act, the prescribed percentage of the value of a common fund is 2% per annum.

3 Levy (prescribed percentage) – section 28(2)

For the purposes of section 28(2) of the Act, the prescribed percentage of the value of a common fund is 1.1% per annum.

4 Guarantee of capital and rate of return (Common Fund 1) – section 97(7)

For the purposes of section 97(7) of the Act:

- (a) the capital in the common fund known as "Common Fund 1" is guaranteed; and
- (b) the following rates of return for money held as cash in the common fund known as "Common Fund 1" are guaranteed:
 - (i) for trusts – 1% per annum less than the Reserve Bank of Australia cash rate;
 - (ii) for estates – 3% per annum less than the Reserve Bank of Australia cash rate.

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6 Reduction or waiver of commission or fee

Subject to the directions of the Minister, the Public Trustee may, having regard to:

- (a) the circumstances of the person or estate liable to pay commission or a fee; or
- (b) the amount of work done by the Public Trustee,

accept, in full satisfaction of that person's or estate's liability under the Act to pay commission or a fee, such proportion of the commission or fee payable as the Public Trustee thinks fit or waive the commission or fee payable.

ENDNOTES
1**KEY**

Key to abbreviations

amd = amended	od = order
app = appendix	om = omitted
bl = by-law	pt = Part
ch = Chapter	r = regulation/rule
cl = clause	rem = remainder
div = Division	renum = renumbered
exp = expires/expired	rep = repealed
f = forms	s = section
Gaz = Gazette	sch = Schedule
hdg = heading	sdiv = Subdivision
ins = inserted	SL = Subordinate Legislation
lt = long title	sub = substituted
nc = not commenced	

2**LIST OF LEGISLATION*****Public Trustee Regulations (SL No. 33, 1979)***

Notified	23 November 1979
Commenced	3 December 1979 (r 1, s 2 <i>Public Trustee Act 1979 (Act No. 84, 1979)</i> and <i>Gaz S25, 28 November 1979</i>)

Amendment of the Public Trustee Regulations (SL No. 6, 1984)

Notified	14 March 1984
Commenced	14 March 1984

Amendments of Public Trustee Regulations (SL No. 38, 1991)

Notified	7 August 1991
Commenced	7 August 1991

Amendments of Public Trustee Regulations (SL No. 47, 1998)

Notified	11 November 1998
Commenced	1 December 1998 (r 1)

Amendments of Public Trustee Regulations (SL No. 19, 2002)

Notified	10 July 2002
Commenced	10 July 2002

Amendments of Public Trustee Regulations (SL No. 30, 2002)

Notified	30 August 2002
Commenced	30 August 2002

3**GENERAL AMENDMENTS**

General amendments of a formal nature (which are not referred to in the table of amendments to this reprint) are made by the *Interpretation Legislation Amendment Act 2018 (Act No. 22, 2018)* to: r 1.

4 LIST OF AMENDMENTS

r 1A	ins No. 47, 1998, r 3
rr 2 – 4	amd No. 19, 2002, r 3 sub No. 30, 2002, r 2
r 5	amd No. 19, 2002, r 3 rep No. 30, 2002, r 2
r 6	amd No. 19, 2002, r 1
r 7	ins No. 47, 1998, r 4 rep No. 30, 2002, r 3
sch 1	sub No. 6, 1984; No. 38, 1991, r 1 amd No. 19, 2002, r 2 rep No. 30, 2002, r 4
sch 2	sub No. 38, 1991, r 1 rep No. 30, 2002, r 4
sch 3 – 4	ins No. 47, 1998, r 5 rep No. 30, 2002, r 4