

NORTHERN TERRITORY OF AUSTRALIA

PUBLIC TRUSTEE REGULATIONS

As in force at 7 August 1991

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NORTHERN TERRITORY OF AUSTRALIA

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PUBLIC TRUSTEE REGULATIONS

Regulations under the *Public Trustee Act*

1 Citation

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

2 Schedule of fees

Subject to regulation 4, the Public Trustee may charge, in respect of a service provided by him set out in Schedule 1, the fee set out in that Schedule opposite the service.

3 Schedule of commission

The Public Trustee may charge, in respect of services provided or to be provided by him in connection with any property which becomes vested in him or which comes into his possession or under his management or control, commission on the gross capital value of and income of the property set out in Schedule 2 at the rate set out in that Schedule opposite the value or income.

4 Commission for acting as agent or attorney

Where the Public Trustee acts as an agent or attorney, the commission chargeable shall be the amount agreed on between himself and his principal or the donor of the power of attorney, as the case may be, being not more than the amount calculated in accordance with item 1 in Schedule 2 and regulation 6 on the gross capital value of the estate or other trust in respect of which he so acts or, where no such agreement is reached, that amount or \$25, whichever is the greater.

5 Commission for carrying on business

Where the Public Trustee carries on a business he may, in addition to any other charge payable under the Act, charge a commission of an amount agreed on between himself and the owner or beneficiary of that business not exceeding 4% on the first \$200,000 of the gross capital value of that business at the date on which the Public Trustee commenced to so carry on the business and 3% of that

value in excess of \$200,000 or, where no such agreement is reached, the amount so calculated or \$25, whichever is the greater.

6 Reduction 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.

Schedule 1

regulation 2

Item	Service	Fee
		\$
1.	For drawing and engrossing a will which, in the opinion of the Public Trustee, is of a complex nature	
	– other wills	100
	– wills if an existing will is already held by Public Trustee	35
		20
2.	(a) For preparation of a power of attorney	50
	(b) For preparation and lodgement of federal estate duty, gift duty or death duty returns outside the Northern Territory	
	– for each return	50
3.	For inquiries made in order to establish or locate next of kin or the owner of unclaimed property	200 or 5% of the net value of the estate or property, whichever is the greater
4.	For performance of work where a grant of representation is not obtained	400
5.	Where the Public Trustee has attempted realization of an asset in an estate at the request of the beneficiaries of that estate and the asset is subsequently transferred or delivered in specie to those beneficiaries, in addition to any other charges provided for by these Regulations	100
6.	Where the estate of the deceased person consists of real and personal property which is jointly owned and the Public Trustee undertakes the transfer of the asset to the surviving joint tenant:	
	assets valued at \$5,000 or less	50
	assets valued at more than \$5,000	100
7.	For resealing of a grant of administration made outside the Territory	200

Schedule 2

regulation 3

Item	Service	Fee
1.	(a) On the proceeds of assets realised, on money got in or collected and on the value of unrealised assets transferred in specie (other than the amount referred to in item 2 of this Schedule):	
	(i) on the first \$1,000	\$150
	(ii) on the next \$199,000	4%
	(iii) on any amount in excess of \$200,000	3%
	(b) (i) on rent collected by an agent who is employed by and paid by the Public Trustee	3%
	(ii) on all other income received	6%
2.	On such capital as becomes vested in the Public Trustee as a legal or beneficial trustee	1%

ENDNOTES

1 KEY

Key to abbreviations

amd = amended
app = appendix
bl = by-law
ch = Chapter
cl = clause
div = Division
exp = expires/expired
f = forms
Gaz = Gazette
hdg = heading
ins = inserted
lt = long title
nc = not commenced

od = order
om = omitted
pt = Part
r = regulation/rule
rem = remainder
renum = renumbered
rep = repealed
s = section
sch = Schedule
sdiv = Subdivision
SL = Subordinate Legislation
sub = substituted

2 LIST OF LEGISLATION

Public Trustee Regulations 1979 (SL No. 33,1997)

Notified	23 November 1979
Commenced	3 December 1979

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

Notified	14 March 1984
Commenced	14 March 1984

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

Notified	7 August 1991
Commenced	7 August 1991

3 LIST OF AMENDMENTS

sch 1	sub No. 6, 1984; No. 38, 1991, r 1
sch 2	sub No. 38, 1991, r 1