

NORTHERN TERRITORY OF AUSTRALIA

PUBLIC TRUSTEE REGULATIONS

As in force at 10 July 2002

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NORTHERN TERRITORY OF AUSTRALIA

As in force at 10 July 2002

PUBLIC TRUSTEE REGULATIONS

Regulations under the *Public Trustee Act*

1 Citation

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

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 Schedule of fees

Subject to regulation 4, the Public Trustee may charge, in respect of a service provided by him or her 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 or her in connection with any property which becomes vested in him or her or which comes into his or her possession or under his or her 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 the Public Trustee and his or her 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 the Public Trustee 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 or she may, in addition to any other charge payable under the Act, charge a commission of an amount agreed on between the Public Trustee 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 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.

7 Amounts prescribed for purposes of Act

- (1) Subject to subregulation (2), the amount prescribed for the purposes of a provision of the Act specified in Schedule 3 is the amount specified in the Schedule opposite the provision.
- (2) In administering the estate of a deceased person who died before 1 December 1998, the amount prescribed for the purposes of a provision of the Act specified in Schedule 4 is the amount specified in the Schedule opposite the provision.

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

8.	For inspecting, reporting on and collecting items of personal property of an estate that vests in the Public Trustee upon the death of a person	\$85 per inspection
9.	For storage of items of personal property of an estate until distributed to beneficiaries or disposed of:	
	property taking up a storage area of 5 cubic metres or more	\$6.50 per month per cubic metre or part thereof
	property taking up a storage area of less than 5 cubic metres but more than 1 cubic metre	\$5.50 per month per cubic metre or part thereof
	property taking up a storage area of less than 1 cubic metre	\$4.50 per month

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%

Schedule 3

regulation 7(1)

Item	Provision	Amount
1.	section 35(1)(a)	\$20,000
2.	section 53(1)	\$75,000
3.	section 53(5)	\$85,000
4.	section 54(1)	\$65,000
5.	section 54(3)	\$75,000

Schedule 4

Item	Provision	Amount
1.	section 53(1)	\$65,000
2.	section 53(5)	\$75,000
3.	section 54(1)	\$65,000
4.	section 54(3)	\$75,000

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 = <i>Gazette</i>	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 1979 (SL No. 33,1979)***

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

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

Notified	11 November 1998
Commenced	1 December 1998 (r 2)

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

Notified	10 July 2002
Commenced	10 July 2002

3 LIST OF AMENDMENTS

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