

NORTHERN TERRITORY OF AUSTRALIA
AMENDMENTS OF PUBLIC TRUSTEE REGULATIONS

Regulations 2002, No. 30

ORIGINAL PAPER

No. 523

Laid upon the Table

17/9/02

TABLE OF PROVISIONS

Regulation

1. Principal Regulations
2. Repeal and substitution
 2. Management fees (prescribed percentage) – section 24A(2)
 3. Levy (prescribed percentage) – section 28(2)
 4. Guarantee of capital and rate of return (Common Fund 1) – section 97(7)
3. Repeal
4. Repeal



NORTHERN TERRITORY OF AUSTRALIA

Regulations 2002, No. 30*

Regulations under the *Public Trustee Act*

I, JOHN CHRISTOPHER ANICTOMATIS, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, make the following regulations under the *Public Trustee Act*.

Dated 30 August 2002.

J. C. ANICTOMATIS
Administrator

By His Honour's Command

CLARE MARTIN
Chief Minister
acting for and on behalf of the
Minister for Justice and Attorney-General

* Notified in the *Northern Territory Government Gazette* on 30 August 2002.

AMENDMENTS OF PUBLIC TRUSTEE REGULATIONS

1. Principal Regulations

The Public Trustee Regulations are in these Regulations referred to as the Principal Regulations.

2. Repeal and substitution

Regulations 2, 3, 4 and 5 of the Principal Regulations are repealed and the following substituted:

"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."

3. Repeal

Regulation 7 of the Principal Regulations is repealed.

4. Repeal

Schedules 1, 2, 3 and 4 to the Principal Regulations are repealed.