

THE NORTHERN TERRITORY OF AUSTRALIA

Regulations 1979, No33 *

Regulations under the Public Trustee Act

I, JOHN ARMSTRONG ENGLAND, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, hereby make the following Regulations under the Public Trustee Act.

Dated this 12th day of November, 1979.

J.A. ENGLAND

Administrator

By His Honour's Command

P.A.E. EVERINGHAM

Attorney-General

PUBLIC TRUSTEE REGULATIONS

1. These Regulations may be cited as the Public Trustee Regulations. Short title

2. 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. Schedule of fees

3. 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. Schedule of commission

*Notified in the Northern Territory Government Gazette on 23 November, 1979.

Public Trustee

Commission
for acting
as agent or
attorney

4. 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.

Commission
for carrying
on business

5. 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 per cent 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 per cent 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.

Reduction
of commission
or fee

6. 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 preparation of an income tax return	\$15.00
2.	(a) For inspecting, arranging a valuation of or reporting on real property	\$10.00

Public Trustee

Item	Service	Fee
	(b) For preparation of a specification of repairs, renovations or maintenance of property ..	\$5.00
	(c) For notation and recording of the assignment of a beneficiary's share in an estate	\$20.00
	(d) For attending the Registrar-General's Office for search, lodgement or other purpose ..	\$2.00
	(e) For obtaining exemplification of probate	\$10.00
	(f) For preparation of a power of attorney	\$50.00
	(g) For preparation and lodgement of federal estate duty, gift duty or death duty returns outside the Northern Territory - for each return	\$50.00
3.	For inquiries made in order to establish or locate next of kin or the owner of unclaimed property	\$200.00 or 5 per cent 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	\$400.00
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 <u>in specie</u> to those beneficiaries, in	

Public Trustee

Item	Service	Fee
	addition to any other charges provided for by these Regulations	\$100.00
6.	Where, in pursuance of legal proceedings, an order has been made for the enforcement of a charge on land, and the Public Trustee has been authorized by the order to sell the land - (a) where the land is sold .. (b) where the land is withdrawn from sale	5 per cent of purchase price or \$10, whichever is the greater \$20.00
7.	Annual audit fee Final audit fee	\$20.00 \$10.00
8.	For production of a deed or document of title at the Public Trustee's Office	\$5.00
9.	Making a search record	\$20.00
10.	For resealing of a grant of administration made outside the Territory	\$200.00
11.	For obtaining exemplification or certified copy of an Order of Election to Administer for the purpose of collecting assets outside the Northern Territory	\$10.00

Public Trustee

SCHEDULE 2

Regulation 3

Item	Value or income	Commission
1.	(a) On the proceeds of assets realized, on moneys got in or collected and on the value of unrealized assets transferred in specie (other than amounts referred to in items 2 and 3 of this Schedule) -	
	(i) on the first \$200,000	4 per cent or \$25, whichever is the greater amount
	(ii) on any amount in excess of \$200,000	3 per cent
	(b) (i) on rent collected by an agent who is employed by and paid commission by the Public Trustee	3 per cent
	(ii) on all other income received	6 per cent
2.	On such of the capital and income of an estate realized by a former executor, trustee or administrator as becomes vested in the Public Trustee on the original trusts	1 per cent
3.	On such of the capital of an estate as represents the amount transferred to that estate from another estate or trust after the death of the beneficiary of that other estate and in respect of which commission has been paid to the Public Trustee	1 per cent