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1999, No. 17

An Act to—

(a) Dissolve the New Zealand Railways Staff Welfare Society; and

(b) Transfer its assets and liabilities to a charitable trust; and

(c) Provide for incidental matters [*7 April 1999*

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title and commencement—(1) This Act may be cited as the New Zealand Railways Staff Welfare Society Dissolution Act 1999.

(2) This Act comes into force on a date to be appointed by the Governor-General by Order in Council.

2. Interpretation—In this Act, unless the context otherwise requires,—

"Charitable trust" means the charitable trust established by deed dated 23 November 1993 with the name

New Zealand Railways Staff Welfare Trust, and includes that trust under any other name:

"Commencement day" means the day on which this Act comes into force:

"Society" means the New Zealand Railways Staff Welfare Society established by Part VIII of the New Zealand Railways Corporation Act 1981:

"Welfare Board" means the New Zealand Railways Staff Welfare Board established by Part VIII of the New Zealand Railways Corporation Act 1981.

Dissolution of Society, etc

3. Dissolution of society—On and from the commencement day,—

(a) The society and the Welfare Board are dissolved; and

(b) Every management council or district committee appointed by the Welfare Board under section 106 of the New Zealand Railways Corporation Act 1981 is dissolved; and

(c) The real and personal property and the rights and liabilities of the society vest in the charitable trust; and

(d) Any person who was a member of the society immediately before the commencement day becomes a member of the charitable trust; and

(e) A contribution or levy held by another person as the agent of the society immediately before the commencement day is, on and from the commencement day, held by that person as the agent of the charitable trust; and

(f) All proceedings pending by or against the society may be carried on, completed, or enforced by or against the charitable trust.

4. Vacation of office by members of Welfare Board—(1) A person who, immediately before the commencement day, held office as a member of the Welfare Board is deemed to vacate that office on the commencement day.

(2) A person who vacates that office solely as a result of this Act is not entitled to compensation for loss of the office.

5. Final report of society—(1) As soon as reasonably practicable after the commencement day, the Chairman must arrange for a final report of the society to be completed.

(2) The report must—

(a) Describe the society's operations for the period beginning on 1 April immediately preceding the commencement day and ending with the close of the day immediately preceding the commencement day; and

(b) Be accompanied by a copy of the society's audited accounts for that period.

(3) The Chairman must ensure that a copy of the report and accounts is provided to a person who was a member of the society immediately before the commencement day, on the request of that person.

(4) In this section, "Chairman" means the person who held office as the Chairman of the Welfare Board immediately before the commencement day.

6. Registers—(1) A Registrar of Deeds, District Land Registrar, or any other person charged with keeping books or registers is not required to change the name of the society to that of the charitable trust in the books, registers, or a document solely by reason of the provisions of this Act.

(2) The presentation to a registrar or other person of an instrument, whether it is an instrument of transfer or not, by the charitable trust is, in the absence of evidence to the contrary, sufficient proof that the property is vested in the charitable trust if the instrument—

(a) Is executed, or purports to be executed, by the charitable trust; and

(b) Relates to property held by the society immediately before the commencement day; and

(c) Contains a recital that the property became vested in the charitable trust by virtue of the provisions of this Act.

Operation of Charitable Trust

7. Trustees—(1) Each trustee of the charitable trust must be appointed in the manner prescribed in the trust deed.

(2) Each trustee holds office for a term prescribed or provided for by the trust deed.

8. Matters to be included in trust deed—The trust deed of the charitable trust must contain provisions—

(a) Specifying the persons who are entitled to be members of the trust, and the persons who may receive benefits from the trust:

(b) For the collection of contributions to any fund or funds established by the trust:
(c) For the keeping of accounts:
(d) For the holding of, and voting at, meetings of trustees:
(e) Specifying the quorum required for the holding of meetings of trustees:
(f) Specifying the investment powers of the trustees:
(g) Specifying the borrowing powers of the trustees:
(h) Specifying the manner in which a vacancy in the office of trustee must be filled:
(i) Specifying the manner in which the trust deed may be varied.

9. Purposes of charitable trust—For the purposes of the application to the charitable trust of the provisions of any other enactment or rule of law, all the purposes of the charitable trust are deemed to be charitable purposes.

10. Charitable trust subject to Trustee Act 1956—The Trustee Act 1956 applies to the charitable trust, but does so subject to this Act.

Other Matters

11. Enactments repealed—The enactments specified in the Schedule are repealed.

SCHEDULE

Section 11

ENACTMENTS REPEALED

1981, No. 119—The New Zealand Railways Corporation Act 1981: Part VIII.

1988, No. 119—The Trustee Amendment Act 1988: So much of the Second Schedule as relates to the New Zealand Railways Corporation Act 1981.

1990, No. 105—The New Zealand Railways Corporation Restructuring Act 1990: So much of the Second Schedule as relates to sections 103, 104, 106, 107, and 108 of the New Zealand Railways Corporation Act 1981.

This Act is administered in the Treasury.