

Hon. Sir James Allen.

WELLINGTON BISHOPRIC ENDOWMENT TRUST
(CHURCH OF ENGLAND) AMENDMENT.

[PRIVATE BILL.]

ANALYSIS.

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A BILL INTITULED

AN ACT to amend the Wellington Bishopric Endowment Trust (Church of England) Act, 1929. Title.

WHEREAS since the passing of the Wellington Bishopric Endowment Trust (Church of England) Act, 1929, the income of the Estate therein referred to has been substantially reduced by reason of the economic conditions now prevailing, and it is therefore desirable to make new provision for the application of such income in lieu of that set forth in the said Act : Preamble.

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows :—

1. This Act may be cited as the Wellington Bishopric Endowment Trust (Church of England) Amendment Act, Short Title.

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1934, and it shall be read together with and deemed part of the Wellington Bishopric Endowment Trust (Church of England) Act, 1929 (hereinafter referred to as the principal Act).

Commencement of Act.

2. This Act shall be deemed to come into operation when the present Bishop's tenure of his office shall cease. 5

Provision for income of Bishop.

3. Section four of the principal Act is hereby repealed, and the following is hereby substituted therefor:—

“ 4. (1) The Board shall, in the first place, after payment of all proper and necessary expenses of management of the said Estate, in each and every year set apart out of the income of the said Estate a sum being not less than nine hundred pounds and not more than one thousand five hundred pounds, but being (subject to those limitations) three-fourths of the income of the said Estate for that year: 10 15

“ Provided that if the whole of the net income of the said Estate in any year shall be less than nine hundred pounds, then the whole of the net income for that year shall be set apart. 20

“ The sum so set apart is hereinafter referred to as the Primary Fund.

“ (2) The Primary Fund for each year shall be paid by the Board in the manner prescribed by section six of this Act to the Bishop of Wellington while holding office as such.” 25

Provision for pensions, &c., for Bishop, widow, and children.

4. Section five of the principal Act is hereby repealed, and the following is hereby substituted therefor:—

“ 5. After setting apart the Primary Fund out of the income of each year, the Board shall hold the balance (if any) of the said income upon trust, in the first place, to apply, appropriate, or set aside such balance of the said income, or any part thereof, towards all or any one or more of the objects, intents, and purposes hereinafter declared, but nevertheless in such manner, in such proportions, in such sums, and at such times as the Synod of the Diocese of Wellington shall from time to time direct, enact, or resolve—that is to say, towards the provision or payment of a pension or other allowance (in addition to any pension or allowance from any other source) to the Bishop of Wellington upon his ceasing, whether upon or after the coming into operation of this 30 35 40

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Act, to hold office as such Bishop ; and towards the provision or payment of a pension or other allowance or allowances (in addition to any pension or allowance from any other source) to the widow or children of any Bishop of
5 Wellington who may die or have died—in the case of a widow, for any period not exceeding the residue of her natural life, and in any case terminating on her marrying again ; and in the case of each child for any period not extending beyond the age of eighteen years ; and
10 towards the establishment of a fund to be applied to such one or more, as the said Synod shall from time to time think fit, of the purposes specified in this section :

“ Provided that the amount applied, appropriated, or
15 set aside under the provisions of this section in any year shall not be less than three hundred pounds or (unless the Synod of the Diocese of Wellington shall otherwise order) more than four hundred pounds :

“ Provided that if the whole amount of the income
20 available in any year for the purposes of this section shall be less than three hundred pounds, then such whole amount shall in that year be applied under this section :

“ Provided further that so long as and whenever the
25 lands, investments, and moneys comprised in such fund established under this section shall in the opinion of the Board be of a total value of not less than ten thousand pounds, it shall not be obligatory upon the Board to apply, appropriate, or set apart towards the
30 augmentation of such fund any part of the income available for the purposes of this section.”

5. The Board shall have power to determine for all the purposes of the principal Act and this Act what is the amount of the income of the said Estate for any
35 year, or, in the case of the death or retirement of a Bishop of Wellington during any year, what is the amount of the income of the said Estate for the portion of that year ending on the date of such death or retirement.

Board to determine amount of income.

40 6. The income payable to the Bishop of Wellington under section *three* of this Act shall be paid as nearly as conveniently may be in equal monthly instalments, and

Mode of payment of income to Bishop under section 3.

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the Board is hereby empowered to fix the amount of such instalments from time to time according to its estimate of the probable income of the said estate without either the Bishop of Wellington or the Board being responsible or liable if the total of such payments for any year should afterwards prove to have been in excess of the amount properly payable under the said section. 5

Application of income of funds established under the Act.

7. The income from any fund or funds established under section five of the principal Act as set forth in section *four* of this Act, or under paragraph (*f*) of section six of the principal Act as amended by section *eight* of this Act, or under subsection *two* of section *nine* of this Act shall for the purposes of the principal Act and this Act be deemed to form part of the income of the said Estate and be applicable accordingly. 10 15

Section 6 (*f*) of principal Act amended.

8. Paragraph (*f*) of section six of the principal Act is hereby amended by deleting all the words after the words "establishment of a fund", and substituting the words "to be applied to such one or more, as the said Synod shall from time to time think fit, of the purposes specified in this paragraph". 20

New provision in lieu of section 8 of principal Act.

9. (1) Section eight of the principal Act is hereby repealed.

(2) The Board shall hold the investments referred to in section seven of the principal Act and the income thereof, and shall apply the same (either capital or income, or both) in such proportions and at such times as the Synod of the Diocese of Wellington shall direct, subject to the provisions of section *seven* of this Act, towards all or any one or more of the trusts declared by the principal Act as amended by this Act. 25 30

Section 9 of principal Act amended.

10. Section nine of the principal Act is hereby amended by deleting therefrom the words "as prescribed in the said section of all or any taxes which may be chargeable upon or become due in respect of such income, or", and inserting in lieu thereof the word "of". 35

Section 11 of principal Act amended.

11. Section eleven of the principal Act is hereby amended by deleting therefrom all the words after the words "or to prevent", and substituting therefor the 40

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words "the full and due payment of all moneys the payment of which is authorized by sections *four* and *five* of this Act".

5 **12.** All costs, charges, disbursements, and expenses of and incidental to the preparing for, obtaining, and passing of this Act, or otherwise in relation thereto, shall be paid by the Board out of the income of the said Estate. Costs and charges of Act.

10 **13.** Paragraph (*b*) of section six of the principal Act is hereby repealed, and the said section is hereby consequentially amended by substituting the word "seven" for the word "eight" before the words "paragraphs of this section". Repeal.

14. This Act is hereby declared to be a private Act. Private Act.