

## SUPPLEMENTARY ORDER PAPER.

### HOUSE OF REPRESENTATIVES.

Friday, the 2nd Day of August, 1901.

#### TRUSTEE AMENDMENT BILL.

Mr. MILLAR, in Committee, to move the addition of the following new clause :—

Business of  
deceased person  
may be sold to a  
company: terms  
of payment.

If any person shall at the time of his death have been carrying on any business, either alone or in copartnership with any other person or persons, and shall by his will have directed or empowered his executors or trustees to continue to carry on such business, whether for a fixed term of years or without any such limitation, it shall be lawful for such executors or trustees to sell, or concur with such other person or persons in selling, such business to any joint-stock company to be formed for the purpose of acquiring such business and carrying on the same or any similar business or businesses, and such executors or trustees may accept in payment of the whole or part of the consideration-money for such sale fully paid-up shares in such company, in like manner as they could have done had the will of such deceased person contained an express authority for that purpose; but if such will does not direct or empower the executors or trustees to carry on such business, they may apply to a Judge of the Supreme Court in Chambers for an order sanctioning such sale as aforesaid, and authorising them to accept in payment of the whole or part of the consideration-money for such sale fully paid-up shares in such company, in like manner as they could have done had the will of such deceased person contained an express authority for that purpose, and such Judge may make such order, or such other order in the premises as he shall think fit.