

CHURCH TRUST PROPERTY ORDINANCE AMENDMENT ORDINANCE 2014

Explanatory Memorandum

The Bill permits the Trustees to establish a unit trust.

The policies and rules are determined in accordance with section 34 which allows the Diocesan Council to establish, alter, rescind, or amend policies and rules.

The Bill removes the requirement to capitalise the Tyrrell and Morpeth Trusts.

The Bill removes any requirement for the Trustees to comply with any capitalisation provision in an ordinance.

The Bill

Be it enacted by the Diocesan Council

1. The Principal Ordinance is the Church Trust Property Ordinance 2012.
2. The Principal Ordinance is amended by the insertion of a new section 21A to read

The Trustees may manage any funds which have been pooled together as a unit trust in accordance with such rules and policies determined in accordance with this Ordinance.

3. The Principal Ordinance is amended by the repeal of sections 31 and 33.

I HEREBY CERTIFY the Ordinance as printed is in accordance with the Ordinance as reported.
PASSED BY DIOCESAN COUNCIL on the **28th** day of **August, 2014.**