

## **THE ANGLICAN CHURCH OF AUSTRALIA – DIOCESE OF NEWCASTLE**

### **ST PETER'S EAST MAITLAND ENDOWMENT TRUST ORDINANCE AMENDMENT ORDINANCE 2018**

#### ***Explanatory Memorandum***

The circumstances around the disposition of proceeds from the sale of certain property have changed since the ordinance was passed in September 2014. This Bill makes the disposition of proceeds consistent with the current Diocesan practice.

The 2014 Ordinance provided -

9. In the event that the real property other than the land known as the Tenambit Land is sold the disposition of the proceeds after payment of the costs of and incidental to this Ordinance and the sale of the Land, are to be paid to the Trustees and
  - a. First, to the payment of goods and services tax (as defined in A New Tax System (Goods and Services Tax) Act 1999) payable in connection with the sale,
  - b. Second, 9% of the proceeds of sale is to be paid to the Property Acquisition Fund,
  - c. Third, 1% of the proceeds of sale is to be paid to the Ministry Development Fund and,
  - d. Fourth the balance applied to the St Peter's East Maitland Endowment Trust.

### **ST PETER'S EAST MAITLAND ENDOWMENT TRUST ORDINANCE AMENDMENT ORDINANCE 2018**

Be it ordained by the Diocesan Council as follows –

1. This Ordinance may be cited as the ST PETER'S EAST MAITLAND ENDOWMENT TRUST ORDINANCE AMENDMENT ORDINANCE 2018.
2. The ST PETER'S EAST MAITLAND ENDOWMENT TRUST ORDINANCE is amended by
  - a. the repeal of clauses 9(b) and 9(c) and the insertion in their place of a new clause 9(b) to read "Second, 40% of the proceeds of sale to be held by the Trustees of Church Property for the payment of redress or related purposes as the Diocesan Council may direct"
  - b. the replacement of the word "Fourth" with the word "Third" in clause 9(d) and the renumbering of clause 9(d) as 9(c).

I HEREBY CERTIFY the Ordinance as printed is in accordance with the Ordinance as reported.

**PASSED BY DIOCESAN COUNCIL on the 26<sup>th</sup> day of July 2018.**