



ANNO TRICESIMO SECUNDO

ELIZABETHAE II REGINAE

A.D. 1983

No. 111 of 1983

An Act to amend the Trustee Act, 1936.

[Assented to 22 December 1983]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

Short title.

1. (1) This Act may be cited as the "Trustee Act Amendment Act, 1983".

(2) The Trustee Act, 1936, is in this Act referred to as "the principal Act".

Amendment of s. 4—
Interpretation.

2. Section 4 of the principal Act is amended by striking out from the definition of "securities" in subsection (1) the passage "and shares" and substituting the passage " , shares, promissory notes and documents of any kind evidencing indebtedness".

Amendment of s. 5—
Authorised investments.

3. Section 5 of the principal Act is amended—

(a) by striking out subparagraph (ii) of paragraph (d) of subsection (3) and the word "or" immediately preceding that subparagraph;

and

(b) by inserting after subsection (3) the following subsection:

(3a) Notwithstanding the provisions of subsections (2) and (3), a trustee—

(a) is empowered by subsection (1)(e) to invest in debentures of a company;

and

(b) is empowered by subsection (1) *(f)* to invest on deposit with a company,

if the company is declared by regulation for the purposes of this subsection to be a company in the debentures of which, or on deposit with which, a trustee is authorized to invest trust funds.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

D. B. DUNSTAN, Governor