

New Zealand.



ANALYSIS.

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1927, No. 2.—*Private.*

AN ACT to vary the Provisions of a certain Declaration of Trust dated the Eighth Day of August, Nineteen hundred and twenty-two, concerning the Endowment Fund for the Parish of St. Peter, Wellington, being a Parish in connection with the Church of the Province of New Zealand, commonly called the Church of England. Title.
[21st October, 1927.]

WHEREAS by a certain declaration of trust executed on the eighth day of August, nineteen hundred and twenty-two, by the Venerable Herbert Watson, George William Robinson, Lewis Henry Balfour Wilson, George Lawrence, and Sidney Albert Longuet, trusts were declared concerning an endowment fund for the Parish of St. Peter, Wellington, being a parish in connection with the Church of the Province of New Zealand, commonly called the Church of England: And whereas by clause four of the said deed it was provided as follows: "No part of the capital or corpus of the said fund shall at any time be expended or used and until the accumulated investments and the properties in the fund shall have reached the amount or value of fifteen hundred pounds none of the income of the fund shall be expended or used Provided always that if and when any income of the fund may not (in accordance with the law restricting the accumulation of income that shall for the time being be in force) be any longer accumulated the same shall be applied for such purposes of the parish of a religious charitable or educational nature as the vestry thereof shall from time to time direct": And whereas it is desirable to increase the amount or value which the accumulated investments and the properties in the said fund must reach before any of the income may (subject to the proviso in the said clause four) be expended or used: Preamble.

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

Short Title.

1. This Act may be cited as the St. Peter's Parish Endowment Fund Act, 1927.

Clauses 4 and 5 of trust deed amended.

2. The words "ten thousand pounds" shall be substituted for the words "fifteen hundred pounds" in the said clause four and in clause five of the said declaration of trust, and the said declaration of trust shall be read and construed as if the said words "ten thousand pounds" had been on the said eighth day of August, nineteen hundred and twenty-two, inserted in the said clauses four and five in lieu of the said words "fifteen hundred pounds."

Costs and expenses of Act.

3. All costs, charges, disbursements, and expenses of and incidental to the preparing for and obtaining and passing of this Act, or otherwise in relation thereto, shall be paid out of the said St. Peter's Parish Endowment Fund.

Saving clause.

4. Save as expressly modified by this Act the said declaration of trust as originally executed shall remain in full force and effect.