



ANNO VICESIMO SECUNDO

ELIZABETHAE II REGINAE

A.D. 1973

No. 53 of 1973

An Act to amend the Administration and Probate Act, 1919-1972.

[Assented to 22nd November, 1973]

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

Short titles.

1. (1) This Act may be cited as the "Administration and Probate Act Amendment Act, 1973".

(2) The Administration and Probate Act, 1919-1972, is hereinafter referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "Administration and Probate Act, 1919-1973".

**Amendment of principal Act, s. 4—
Interpretation.**

2. Section 4 of the principal Act is amended by inserting after the definition of "common form business" the following definition:—

"the common fund" means the common fund established by the Public Trustee under section 102 of this Act:.

**Amendment of principal Act, s. 76—
Public Trustee to be under control of Governor, etc.**

3. Section 76 of the principal Act is amended by inserting after the present contents thereof (which are hereby designated subsection (1) thereof) the following subsection:—

(2) The Public Trustee is an instrumentality of the Crown.

Enactment of s. 118a of principal Act—

4. The following section is enacted and inserted in the principal Act immediately after section 118 thereof:—

118a. (1) The Public Trustee may, with the consent of the Minister—

Expenditure of moneys from common fund in the purchase of certain real property.

(a) acquire land (either improved or unimproved) for use by the Public Trustee wholly or partially in connection with the execution of his powers, functions, duties and obligations under this Act;

(b) erect a building on the land so acquired or alter any existing building in such manner as the Public Trustee thinks fit;

and

(c) provide such plant, fixtures, fittings or furniture in connection with any such building as the Public Trustee thinks fit.

(2) The Public Trustee may—

(a) lease, or grant rights of occupation in relation to, any part of any land or building acquired or built pursuant to this section;

or

(b) otherwise deal with any such land or building in a manner approved by the Minister.

(3) The Public Trustee may apply moneys from the common fund for the purposes of subsection (1) of this section.

(4) Subject to subsection (5) of this section, the interest that shall be paid upon moneys so applied and the terms upon which they shall be repaid to the common fund shall be determined by the Minister on the advice of the Auditor-General.

(5) The rate of interest to be paid upon the principal from time to time outstanding shall be not less than the long term bond rate.

(6) In this section—

“the long term bond rate” means a rate of interest payable in respect of a Commonwealth Public Loan having a currency exceeding five years being raised in Australia at the time the moneys are applied from the common

fund, or if no such loan is then being raised, in respect of the Commonwealth Public Loan having a currency exceeding five years last raised in Australia prior to the application of moneys from the common fund.

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

M. L. OLIPHANT, Governor