

South Sydney Regional Council Land Sale and Variation of Trusts Ordinance 2011

No 16, 2011

Long Title

An Ordinance to authorise the sale of certain land at Redfern and to provide for the application of the proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of Lot 7 in DP214158 known as 115 Young Street, Redfern (the "Land").

B. The Land is church trust property and by clause 24(1) of the Regions (Transitional Provisions and Miscellaneous Amendments) Ordinance 1995 the Land is held on trust for the purposes of the South Sydney Region as may be determined by the South Sydney Regional Council.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is inexpedient to carry out or observe those trusts and it is expedient that those trusts be varied and that the Land be sold and the proceeds of sale applied in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name

This Ordinance is the South Sydney Regional Council Land Sale and Variation of Trusts Ordinance 2011.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is inexpedient to carry out or observe those trusts and it is expedient that those trusts be varied and that the Land be sold and the proceeds of sale applied in the manner set out in clause 5.

3. Variation of Trusts

The trusts of the Land are varied to the extent necessary to permit the application under clause 5(1)(b).

4. Power of Sale

The Property Trust is authorised to sell the Land at any time within 3 years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee given by resolution whether given before or after that date.

5. Application of the Proceeds of Sale

(1) The proceeds of sale, after payment of the costs of and incidental to this Ordinance and the sale of the Land, are to be paid to the Property Trust and applied as follows –

- (a) first, in payment of any goods and services tax (as defined in A New Tax System (Goods & Services Tax) Act 1999) payable in connection with the sale, and
- (b) the balance to be added to the capital of the funds held under the Sydney Anglican Indigenous Peoples' Ministry Ordinance 2002.

(2) Pending application of the sale proceeds, the sale proceeds (or the balance remaining from time to time) are to be invested and the income capitalised.

I Certify that the Ordinance as printed is in accordance with the Ordinance as reported.

R TONG
Deputy Chairman of Committees

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 30 May 2011.

R WICKS
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
31/05/2011