

ST. ANDREW'S HOUSE INCOME ORDINANCE 1977-1979
AMENDING ORDINANCE 1981

NO. 17 1981

AN ORDINANCE to vary the provisions in the St. Andrew's House Income Ordinance 1977-1979 regarding the application of rents issues and profits from certain church trust property.

WHEREAS it is expedient that the trusts on which the property defined in the St. Andrew's House Income Ordinance 1977-1979 as "the said land" is held it is inexpedient to carry out the same to the extent that the same are hereby varied.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows:-

1. (1) This Ordinance may be cited as "St. Andrew's House Income Ordinance 1977-1979 Amending Ordinance 1981".

(2) The St. Andrew's House Income Ordinance 1977-1979 is hereinafter called "the Principal Ordinance".

(3) The Principal Ordinance, as amended by this Ordinance, may be cited as "St. Andrew's House Income Ordinance 1977-1981" and Clause 1 of the Principal Ordinance is amended accordingly.

2. The Principal Ordinance is hereby varied as follows:-

(a) by the substitution of the words "hereinafter provided" for the words "of ten per centum (10%) per annum" in paragraph (d) of Clause 4(1), and

(b) by the substitution of the words "hereinafter provided" for the words "of ten per centum (10%) per annum" in paragraph (e) of Clause 4(1), and

(c) by the insertion of the following paragraph after paragraph (d) of Clause 4(2):-

"(e) Interest payable on the second EoS debt and the second G.A.B. debt prior to the 31st day of December, 1980 shall be calculated at the rate of ten per centum (10%) per annum. Interest payable on these debts thereafter shall be

calculated at the rate of fourteen percentum

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(14%) per annum provided always that if

(i) the Council, and

(ii) the Board, and

(iii) the Committee constituted by the Endowment

of the See Ordinance, 1977,

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agree, from time to time, that interest payable on these debts after a date specified in such agreement

shall be calculated at a rate specified in such

agreement, then, on and from that date and until

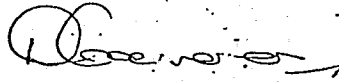
next varied by a further such agreement, interest

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shall be calculated on the said debts at the rate

last agreed upon."

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



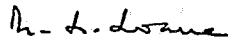
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 29th day of June 1981.



Secretary

I ASSENT to this Ordinance.



Archbishop of Sydney

29/6/1981