

TASMANIA

VARIATION OF TRUSTS REGULATIONS 2024
STATUTORY RULES 2024, No. 81

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VARIATION OF TRUSTS REGULATIONS 2024

I, the Governor in and over the State of Tasmania and its Dependencies in the Commonwealth of Australia, acting with the advice of the Executive Council, make the following regulations under the *Variation of Trusts Act 1994*.

Dated 2 December 2024.

B. BAKER
Governor

By Her Excellency's Command,

GUY BARNETT
Minister for Justice

1. Short title

These regulations may be cited as the *Variation of Trusts Regulations 2024*.

2. Commencement

These regulations take effect on 10 December 2024.

3. Interpretation

In these regulations –

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Act means the *Variation of Trusts Act 1994*.

4. Variation of charitable trusts by Attorney-General

For the purposes of section 7(1) of the Act, the prescribed amount in relation to any trust property is \$500,000, whether that property consists of, or includes, real property or personal property.

5. Application for approval of scheme to vary charitable trust

- (1) An application for the approval of a scheme under section 7(2)(b) of the Act is to –
 - (a) state the terms and conditions of the trust to which it relates; and
 - (b) state the facts and circumstances specified in section 5 of the Act which would justify variation of the purposes of the trust; and
 - (c) state –
 - (i) the name and address of the trustees of the trust property at the time at which the application is made; and
 - (ii) the full details of the trust property, including its location, at the time at which the application is made.

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- (2) An application referred to in subregulation (1) is to –
- (a) be accompanied by copies of the document creating the trust and of any variation to the trust, unless those documents are unavailable; and
 - (b) if the application is based on failure of the original purposes of the trust, be endorsed with a consent to the variation by any person who has, or may acquire, a claim to any of the trust property; and
 - (c) be accompanied by a draft scheme for the purposes of Part 2 of the Act; and
 - (d) be accompanied by evidence, satisfactory to the Attorney-General, of the value of each item of the trust property.

6. Register

The register kept under section 9 of the Act is to be made available for inspection during the normal office hours of the Registry of the Court.

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Printed and numbered in accordance with the *Rules Publication Act 1953*.

Notified in the *Gazette* on 10 December 2024.

These regulations are administered in the Department of Justice.

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations –

- (a) for the purposes of the *Variation of Trusts Act 1994* –
 - (i) prescribe the maximum dollar amount for property that a charitable trust may hold before the trust is unable to apply for a variation of the purposes for which the property is required or permitted to be applied under a charitable trust; and
 - (ii) prescribe the form of that application; and
 - (iii) make provision for certain matters pertaining to a register kept under the Act; and
- (b) are made consequentially on the repeal of the *Variation of Trusts Regulations 2014*

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under section 11 of the *Subordinate
Legislation Act 1992*.