



ANNO TRICESIMO
ELIZABETHAE SECUNDAE REGINAE
VICTORIA

Supreme Court (Funds in Court) Act 1981

No. 9632

An Act to amend section 189 of the *Supreme Court Act 1958*.

[Assented to 8 December 1981]

BE IT ENACTED by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say):

Short title.

1. (1) This Act may be cited as the *Supreme Court (Funds in Court) Act 1981*.

Principal Act
No. 6387.
Reprinted to
No. 9454.

Subsequently
amended
by Nos. 9549,
9554 and 9576.

Commence-
ment.

(2) In this Act the *Supreme Court Act 1958* is called the Principal Act.

(3) This Act shall come into operation on the day upon which it receives the Royal Assent.

Amendment of
No. 6387 s. 189.

2. After section 189 (19) of the Principal Act there shall be inserted the following sub-sections:

Common
Funds.

“(19A) Where it appears to the Senior Master that the amount standing to the credit of the Common Funds Guarantee and Reserve Account on 1 June last past after allowing for all ascertained and known contingent liabilities of that Fund is in excess of 1 per cent of the amount to the credit of the Common Funds on that day the Senior Master may pay out of the

Common

Common Funds Guarantee and Reserve Account into the Interest Suspense Account of the Common Funds such amount as is in excess of the said 1 per cent as he thinks fit in such proportions as he thinks fit.

(19B) Notwithstanding the provisions of sub-section (19A) until the amount so standing to the credit of the Common Funds Guarantee and Reserve Account reaches the percentage of 1 per cent of the amount in the Common Funds, if it appears to the Senior Master that after allowing for all ascertained and known contingent liabilities the amount of capital gains transferred to the Common Funds Guarantee and Reserve Account for the period of twelve months ending on 31 May in each year from the year ending 31 May 1982, exceeds one-tenth of 1 per cent of the amounts to the credit of the Common Funds on that day the Senior Master may pay out of the Common Funds Guarantee and Reserve Account into the Interest Suspense Accounts of the Common Funds such amount as is in excess of the said one-tenth of 1 per cent as he thinks fit in such proportions as he thinks fit.

(19C) Any amount paid into an Interest Suspense Account pursuant to sub-section (19A) or (19B) shall be allocated therefrom in the same manner as interest received from the investment of the moneys forming part of the Common Fund.”.