



# Church of England Pensions Measure 2018

2018 No. 9

## PART 4

### GENERAL FINANCIAL PROVISIONS

#### *Powers of the Board*

#### **42 Transfer of homes of residence to General Purposes Fund**

- (1) Where it appears to the Board that buildings or other land used as or for the purposes of, or held with, a home of residence maintained from the General Purposes Fund should cease to be so used or held, it may transfer the buildings or other land to the Fund.
- (2) The buildings or other land, or the proceeds of sale, are to be treated as capital of the General Purposes Fund; but that capital may be applied only for the acquisition of buildings or other land for use as or for the purposes of a home of residence.
- (3) The Board may not transfer property under this section which is or includes a gift to be used specifically as or for the purposes of a home of residence without the authorisation of an order of the Charity Commission.
- (4) An order under subsection (3) may vary the trusts in question so as to allow the transfer without special directions as to the application of the property or its proceeds or may give directions to that effect.
- (5) An order under subsection (3) may be varied or revoked by a subsequent order of the Charity Commission.
- (6) A reference to a home maintained from the General Purposes Fund is a reference to a home vested in the Board and certified on its behalf to be maintained to a material extent out of that Fund.

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*Changes to legislation: There are currently no known outstanding effects for the Church of England Pensions Measure 2018, Section 42. (See end of Document for details)*

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- (7) The power of the Board under this section is subject to any expressed directions of the testator or donor as to the manner in which the assets concerned are to be applied (subject to the effect of an order under subsection (3)).

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**Commencement Information**

**II** S. 42 in force at 1.3.2019 by S.I. 2019/98, art. 2

**Changes to legislation:**

There are currently no known outstanding effects for the Church of England Pensions Measure 2018, Section 42.