



Church Funds Investment Measure 1958

1958 No. 1 6 and 7 Eliz 2

3 Contributions to Investment Funds and deposits in Deposit Funds to be authorised investments.

- (1) Notwithstanding anything contained in any trust instrument the trustees or other persons or bodies responsible for the investment of a fund to which this Measure applies may from time to time invest such fund or part thereof by contributing the same to an Investment Fund, or by depositing moneys belonging to such fund in a Deposit Fund. Such contribution and deposit shall for all purposes be an authorised investment of the moneys of such fund.
- (2) In the administration of any trust, assets of which have been contributed to an Investment Fund, all sums distributed from that Investment Fund as income shall be treated as income of the trust, and all sums distributed on withdrawal from or on the winding up of that Investment Fund shall, unless specifically designated by the Central Board as income, be treated as capital of the trust.

Changes to legislation:

There are currently no known outstanding effects for the Church Funds Investment Measure 1958, Section 3.