

2003 No. 720 (L. 20)

**SUPREME COURT OF ENGLAND AND WALES
COUNTY COURTS, ENGLAND AND WALES**

The Court Funds (Amendment No.2) Rules 2003

Made - - - - - *12th March 2003*

Laid before Parliament *14th March 2003*

Coming into force - - *8th April 2003*

The Lord Chancellor, in exercise of the powers conferred on him by section 38(7) of the Administration of Justice Act 1982(a), and with the concurrence of the Treasury, makes the following Rules:

1. These Rules may be cited as the Court Funds (Amendment No.2) Rules 2003 and shall come into force on 8th April 2003.

2.—(1) The Court Funds Rules 1987(b) shall be amended in accordance with the following paragraphs of this rule.

(2) In rule 34(1)(iii), for “paragraphs 2 and 3” substitute “paragraphs 2, 2A and 3”(c).

(3) In rule 34(3), omit “or the Public Trustee”.

Irvine of Lairg, C

12th March 2003

We concur,

*John Heppell
Jim Fitzpatrick*

Two of the Lords Commissioners of
Her Majesty’s Treasury

12th March 2003

(a) 1982 c. 53.

(b) S.I. 1987/821; relevant amending instruments are S.I. 1991/1227 and 1997/177.

(c) The reference is to paragraphs 2, 2A and 3 of Part III of Schedule 1 to the Trustee Investments Act 1961 (c. 62). Paragraph 2A was inserted by S.I. 1996/2827 and substituted by S.I. 2001/1228. Notwithstanding the repeal of section 1 of the Trustee Investments Act 1961 by Schedule 4 to the Trustee Act 2000 (c. 29), Schedule 1 to the Trustee Investments Act 1961 continues to be applied by rule 34 of the Court Funds Rules 1987 by virtue of paragraph 1 of Schedule 2 to the Trustee Act 2000.

EXPLANATORY NOTE

(This note is not part of the Rules)

These Rules amend rule 34 of the Court Funds Rules 1987 (S.I. 1987/821). Rule 34(1) is amended to enable money under the control of, or subject to the control of, the court (other than that of the Court of Protection) to be invested in shares of an open-ended investment company. Rule 34(3) is amended to remove a reference to the Public Trustee having power concurrently to direct investment of money under the control of or subject to the Court of Protection.

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