



2001 CHAPTER 14

PART VII

MISCELLANEOUS AND SUPPLEMENTARY

*Supplementary*

**Interpretation**

**43.—**(1) In this Act—

“asset” includes any right or interest;

“asset management function” has the meaning given in section 15(5);

“charitable trust” means a trust under which property is held for charitable purposes and “charitable purposes” has the same meaning as in the Charities Act (Northern Ireland) 1964 (c. 33);

“custodian” has the meaning given by section 17(2);

“the duty of care” has the meaning given by section 1(2);

“the general power of investment” has the meaning given by section 3(2);

“personal representative” has the same meaning as in the Trustee Act (Northern Ireland) 1958 (c. 23);

“settled land” has the same meaning as in the Settled Land Act 1882 (c. 38);

“statutory provision” has the same meaning as in section 1(f) of the Interpretation Act (Northern Ireland) 1954 (c. 33);

“trust corporation” has the same meaning as in the Trustee Act (Northern Ireland) 1958 (c. 23);

“trust funds” means income or capital funds of the trust.

(2) For the purposes of this Act, a statutory provision is not to be regarded as being, or as being part of, a trust instrument.

### **Amendments, transitional and saving provisions and repeals**

**44.**—(1) The statutory provisions set out in Schedule 2 shall have effect subject to the minor and consequential amendments specified in that Schedule.

(2) The Department of Finance and Personnel may by order make such amendments of any statutory provision as appears to it appropriate in consequence of or in connection with Part II or III.

(3) An order under subsection (2) —

(a) may contain such transitional provisions and savings as the Department thinks fit, and

(b) shall be subject to negative resolution.

(4) Schedule 3 (transitional provisions and savings) shall have effect.

(5) The statutory provisions set out in the first column of Schedule 4 are repealed to the extent specified in the second column of that Schedule.

### **Commencement**

**45.**—(1) Sections 1 to 44 of, and the Schedules to, this Act shall come into operation on such day or days as the Department of Finance and Personnel may by order appoint.

(2) An order under subsection (1) may contain such transitional provisions and savings as the Department of Finance and Personnel considers appropriate in connection with the order.

### **Short title**

**46.** This Act may be cited as the Trustee Act (Northern Ireland) 2001.