



# Church Property Measure 2018

2018 No. 8

## PART 4

### MISCELLANEOUS AND GENERAL

#### *Diocesan stipends fund*

#### **38 Investments in diocesan stipends funds**

In section 4 of the Diocesan Stipends Funds Measure 1953 (application of money credited to capital account), after subsection (1) insert—

“(1A) The proceeds of, or the capital moneys arising from, a sale, exchange or other dealing with investments or deposits made by the diocesan board of finance under subsection (1) less the costs, charges and expenses directly attributable to the transaction in question shall be allocated to the capital account of the diocesan stipends fund.

(1B) All dividends or other payments in the nature of income received by the diocesan board of finance in respect of the investment or deposit of any moneys standing to the credit of the capital account of the fund shall be allocated to the income account of the fund.”

#### **Commencement Information**

**II** [S. 38](#) in force at 1.3.2019 by [S.I. 2019/97](#), [art. 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Church Property Measure 2018, Section 38.