



Queensland Temperance League Lands Act 1985

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Queensland

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Contents

	Page
1 Short title	3
2 Interpretation	3
3 Vesting of lands free from trusts	3
4 Power of league to deal with lands	4
6 Application of proceeds of sale	4
7 League to own real property to minimum value	4
8 League may vary real property	5
9 Minister entitled to financial information	5
Schedule 1	6
Schedule 2	7

Queensland Temperance League Lands Act 1985

An Act to free and discharge certain lands vested in Queensland Temperance League from the trusts upon which the lands are held, to provide for the application of the net proceeds of sale of the lands, the holding of real property by the league and for related purposes

1 Short title

This Act may be cited as the *Queensland Temperance League Lands Act 1985*.

2 Interpretation

In this Act—

lands means the lands described in the schedule 1 and schedule 2 and includes all improvements on the lands.

league means the Queensland Temperance League and, if it changes its name, the body whatever it is subsequently called.

net proceeds of sale means the value of the consideration for the sale less all outgoings on account of liabilities reasonably incurred by the vendor in connection with negotiating and completing the sale other than outgoings directed to securing to the purchaser a title to the real property sold free of encumbrances and equities.

real property means land or land and improvements held for an estate in fee simple.

3 Vesting of lands free from trusts

- (1) It is declared that the lands vest in the league for an estate in fee simple saving always to the Crown all the rights and

interests reserved to the Crown by the deeds of grant by which the lands were alienated by the Crown.

- (2) All trusts that at the passing of this Act affect the lands are extinguished.

4 Power of league to deal with lands

- (1) The league has and shall be deemed to have always had power to sell, by public auction or private treaty, lease, mortgage, and otherwise deal with the lands and any part thereof, notwithstanding the provisions of any other Act.
- (2) A person who at any time before the passing of this Act has entered into an agreement to purchase an estate or interest in the lands or any part thereof from the league shall be deemed to have agreed to purchase and, subject to the terms of the agreement, is entitled to a conveyance of the estate or interest freed and discharged from all trusts extinguished by section 3(2).

6 Application of proceeds of sale

The league may apply the net proceeds of sale of the lands and any income arising therefrom towards such of its purposes, as they exist from time to time, as it thinks fit in accordance with its constitution and rules.

7 League to own real property to minimum value

- (1) The league shall at all times own real property to a value of 50% at the least of the net proceeds of sale of the lands.
- (2) The league shall apply the real property owned by it to comply with subsection (1) or the net income arising therefrom or both (whichever the league considers to be in its best interests) towards such of its purposes, as they exist from time to time, as it thinks fit in accordance with its constitution and rules.

8 League may vary real property

The league shall not be taken to be in breach of its duty prescribed by section 7(1) by reason of a sale of real property that reduces the value of real property owned by it to less than the minimum value prescribed by that subsection if the sale is made with a view to the league's acquisition of other real property sufficient to comply with that subsection and such other real property is acquired by the league as soon as is practicable and prudent.

9 Minister entitled to financial information

The league shall furnish to the Minister a copy of its balance sheet and its income and expenditure account, certified correct by a person who is a registered company auditor under the Corporations Act, in respect of a period of 1 year terminating on 30 June, as required from time to time by the Minister and within a time specified by the Minister.

Schedule 1

section 2

All that land situated in the county of Stanley, parish of North Brisbane, City of Brisbane, being subdivision 2 of resubdivision A of subdivision A of allotment 5 of section 23 containing 1540.275m² more or less, contained in certificate of title volume 1799 folio 96.

Schedule 2

section 2

All that land situated in the county of Stanley, parish of North Brisbane, City of Brisbane, being subdivision 1 of allotment 4 of section 23 containing 809m² more or less, contained in certificate of title volume 5053 folio 42.