

Jersey Law 2/1969

CHILDREN'S BENEFIT FUNDS (JERSEY) LAW, 1969.

A LAW to provide for the establishment of funds to be applied for the benefit of children in the care of the States, for the transfer to those funds of funds now held in trust in connexion with the Jersey Home for Boys and the Jersey Female Orphans' Home respectively, for the payment into the funds so established of bequests, devises or gifts made, or hereafter to be made, for the benefit of such children, for the administration and application of the funds so established, and for matters connected therewith, sanctioned by Order of Her Majesty in Council of the

10th day of FEBRUARY, 1969.

(Registered on the 14th day of March, 1969).

STATES OF JERSEY.

The 24th day of September, 1968.

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law: -

ARTICLE 1

INTERPRETATION

- (1) In this Law, unless the context otherwise requires -
- “benefit” includes maintenance, education, training, reward, entertainment and pleasure ;

Jersey Law 2/1969

Children's Benefit Funds (Jersey) Law, 1969

“Capital Fund” and “Interest Fund” have the meanings respectively assigned to them by Article 2 of this Law ;

“income” includes rents and profits ;

“the States” includes any administration of the States.

(2) References in this Law to children in the care of the States exclude references to children in the care of the States solely for the purpose of their education at school.

ARTICLE 2

ESTABLISHMENT, ADMINISTRATION AND APPLICATION OF CHILDREN'S BENEFIT FUNDS

(1) For the purposes of this Law, there shall be established funds to be known respectively as the Children's Benefit (Capital) Fund (hereinafter referred to as “the Capital Fund”) and the Children's Benefit (Interest) Fund (hereinafter referred to as “the Interest Fund”).

(2) There shall be transferred to the Capital Fund all securities and immovable property which, at the commencement of this Law, are held in trust by or on behalf of the States on account of -

- (a) the Jersey Home for Boys, that is to say -
 - (i) the Benevolent Fund and the Jubilee Fund mentioned in Article 1 of the “Loi (1924) au sujet des fonds du ‘Jersey Home for Boys’ ” ;¹
 - (ii) the Renouf Library Grant ;
 - (iii) the M. Rolstone Legacy ;
 - (iv) the Amy Legacy ;

¹ Tomes IV-VI, page 575.

- (i) (b) the Jersey Female Orphans' Home, that is to say -
the Girls' Benevolent Fund (Capital) established by Article 4 of the Jersey Female Orphans' Home Law, 1961;²
 - (ii) the S. A. Wimble Legacy;
 - (iii) the Charitable Trust Fund;
- (c) the Don Le Couteur.

(3) There shall be transferred to the Interest Fund all monies, including monies on call or on deposit in any bank, which, at the commencement of this Law, are held in trust by or on behalf of the States on account of -

- (a) the funds, grant and legacies specified in sub-paragraph (a), and the legacy and fund mentioned in clauses (ii) and (iii) respectively of sub-paragraph (b), of paragraph (2) of this Article;
- (b) the Girls' Benevolent Fund (Income) established by Article 4 of the Jersey Female Orphans' Home Law, 1961;²
- (c) the Don Le Couteur.

(4) The Capital Fund and the Interest Fund shall be vested in the Treasurer of the States as perpetual trustee on behalf of the States, and the Capital Fund shall be invested by him in accordance with the provisions of paragraph (9) of this Article:

Provided that where, after the commencement of this Law, there is added to the Capital Fund in pursuance of paragraph (5) of this Article any bequest or gift of securities, not being securities such as are mentioned in the said paragraph (9), or any devise of immovable property, the provisions of this paragraph shall not have effect so as to require the Treasurer of the States to sell the securities so bequeathed or

² Tome 1961-1962, page 88.

given, or the immovable property so devised, and to re-invest the proceeds of sale in such securities as are so mentioned.

(5) Where, after the commencement of this Law, any bequest, devise or gift is made for the benefit, however expressed, of children in the care of the States, such bequest, devise or gift shall, unless the testator or donor by whom the bequest, devise or gift was made expresses a contrary intention, be added to, and shall form part of, the Capital Fund.

(6) Where the instrument by which any bequest, devise or gift is, or has been, made expresses that the bequest, devise or gift is made, either wholly or in part, for the benefit of persons who were formerly children in the care of the States, this Article shall have effect, in relation to that bequest, devise or gift, as if references therein to children in the care of the States included references to such persons.

(7) Where the instrument by which any bequest, devise or gift is made for the benefit of children in the care of the States expresses that the bequest, devise or gift is made for the purpose of providing a particular benefit for such children, or for any class or description, or for the benefit generally of a particular class or description, of such children, and it appears to the Education Committee at any time that -

- (a) it is superfluous, or is not in the best interests of such children, to provide that particular benefit; or
- (b) it is inexpedient or undesirable to limit the provision of any benefit to a particular class or description of such children; or
- (c) it is impossible or unreasonable to provide that particular benefit;

that Committee may apply to the Inferior Number of the Royal Court, in term or in vacation, for authority to apply such bequest, devise or gift, either wholly or in part, for the purpose of providing some other particular benefit for, or generally for the benefit of, children, or any class or description of children, in the care of the States, and the Court, if it is

satisfied that it is in the best interests of such children so to do, may authorize the Education Committee to apply the bequest, devise or gift, either wholly or in part, for the purpose of providing some other particular benefit for, or generally for the benefit of, such children as aforesaid.

(8) Subject to the consent of the Finance and Economics Committee, the Treasurer of the States may -

- (a) sell any securities, or any immovable property, forming part of the Capital Fund and re-invest the proceeds of such sale;
- (b) for the purpose of making good any depreciation in the value of securities forming part of the Capital Fund, invest a proportion, not exceeding five per centum, of the net income of the Interest Fund in the calendar year immediately preceding the making of such investment;

in accordance with the provisions of paragraph (9) of this Article.

(9) The Capital Fund shall be invested only in -

- (a) loans issued by the States;
- (b) stock issued by a public utility undertaking and guaranteed under the Public Utilities Undertakings (Guarantee on Loans) (Jersey) Law, 1963;³
- (c) securities issued by Her Majesty's Government in the United Kingdom;
- (d) securities the payment of interest on which is guaranteed by Her Majesty's Government in the United Kingdom;
- (e) fixed interest securities issued by the government of any of the following countries, that is to say, Australia, Burma,

³ Tome 1963-1965, page 141.

Jersey Law 2/1969

Children's Benefit Funds (Jersey) Law, 1969

Canada, Ceylon, Ghana, India, the Republic of Ireland, Malaysia, New Zealand, Pakistan and the Republic of South Africa;

(f) such securities, or securities of such class, as the States, on the recommendation of the Finance and Economics Committee, may approve.

(10) The Treasurer of the States -

(a) shall pay into the Interest Fund the whole of the income of the Capital Fund;

(b) may place the whole, or any part, of the money from time to time standing to the credit of the Interest Fund on deposit in any bank.

(11) The cost of administration of the Capital Fund and the Interest Fund shall be a first charge on the Interest Fund.

(12) Subject to the provisions of paragraphs(8)(b) and (11) of this Article, the Interest Fund shall be applied, in accordance with the directions of the Education Committee, for the benefit of children who are, or who have at any time been, in the care of the States

ARTICLE 3

ENACTMENTS REPEALED

The "Loi (1924) au sujet des fonds du 'Jersey Home for Boys' "⁴ and Part II of the Jersey Female Orphans' Home Law, 1961,⁵ are hereby repealed.

⁴ Tomes IV-VI, page 574.

⁵ Tome 1961-1962, page 88.

Jersey Law 2/1969

Children's Benefit Funds (Jersey) Law, 1969

ARTICLE 4

SHORT TITLE

This Law may be cited as the Children's Benefit Funds (Jersey) Law, 1969.

A.D. LE BROCCQ,

Greffier of the States.