Charitable Endowments Act, 1890

Section 10 - Limitation of Functions and Powers of Treasurer

---

(1) A treasurer of Charitable Endowments shall always bea sole trustee, and shall not, as such treasurer, take or hold any propertyotherwise than under the provisions of this Act, or, subject to thoseprovisions, transfer any property vested in him except in obedience to a decreedivesting him of the property, or in compliance with a direction in that behalfissuing from the authority by whose order the property became vested in him.

(2) Such a direction may require the treasurer to sell orotherwise dispose of any property vested in him, and, with the sanction of theauthority issuing the direction, to invest the proceeds of the sale or otherdisposal of the property in any such security for money as is 1 [specified in the direction], or in the purchase of immovable property.

(3) When a treasurer of Charitable Endowments is divested,by a direction of 2 [theappropriate Government] under this section, ofany property, it shall vest in the person or persons acting in theadministration thereof and be held by him or them on the same trusts as thoseon which it was held by such treasurer.

1.Substituted by the A.O. 1937, for "mentioned in section 4, sub-section(3), clause (a), (b), (c), (d), or (e)".

2.Substituted by the A.O. 1937 for "the Local Government or the GovernorGeneral in Council".
