



MONTERRAT

CHAPTER 18.04

MONTERRAT YOUTH TRUST ACT

Revised Edition
showing the law as at 1 January 2002

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Revised Edition of the Laws Act.

This edition contains a consolidation of the following laws—

MONTERRAT YOUTH TRUST ACT

Act 14 of 1977 .. in force 6 October 1977

Page
3



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Page
3

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MONTSERRAT YOUTH TRUST ACT

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Incorporation of the Montserrat Youth Trust
3. Limited liability. Dissolution of the trust
4. Board of trustees
5. Power of board to make or vary rules and regulations
6. Recovery of fines, forfeitures and penalties
7. Exemption from stamp duty and fees
8. Saving rights of the Crown

CHAPTER 18.04

MONTSERRAT YOUTH TRUST ACT

(Act 14 of 1977)

Commencement

[6 October 1977]

Short title

1. This Act may be cited as the Montserrat Youth Trust Act.

Incorporation of the Montserrat Youth Trust

2. The present and all future members of the Montserrat Youth Trust shall be and they are hereby declared and adjudged to be one body politic and corporate, by the name of the Montserrat Youth Trust, and by that name shall have perpetual succession, and shall and may sue or be sued in all courts and before all magistrates, justices and others, in all manner of actions, suits, complaints, matters and causes whatsoever, and shall have and may use a common seal, and the same may vary and alter at their pleasure, and by the name aforesaid shall be in law capable of holding all such estate real and personal, as have already been acquired by them, and of having, taking and holding forever hereafter, other estates real and personal, either by purchase, gift, devise or legacy for the use and benefit of the Montserrat Youth Trust.

Limited liability. Dissolution of the trust

3. (1) The funds as well as the real estate and effects of the Montserrat Youth Trust, shall be alone subject to and liable to any charge, demand, or satisfaction of legal judgement against the Montserrat Youth Trust, and no member of the Trust or Officer thereof shall be liable for or charged with, the payment of any debt, judgement or demand due from the Trust, beyond the extent of those funds, property, and effects of the Trust.

(2) Should the Trust be dissolved or wound up all real estate, chattels or other property of any kind whatsoever then in possession or control of the Trust shall pass to and become vested in the Government of Montserrat in trust for the people of Montserrat.

Board of trustees

4. The governing body of the Trust shall comprise a Board of Trustees consisting of at least five (5) but not more than twenty members who shall be elected by the membership of the Trust at such times and in such manner and for such term as shall be determined by the bylaws. Provided that the persons comprising the formation Committee of the Trust shall and are hereby declared to be a Board of Trustees and shall hold office until the first general meeting of the Trust at which meeting a Board of Trustees shall be elected.

Power of board to make or vary rules and regulations

5. The Board of Trustees of the Montserrat Youth Trust shall have full power and authority to make and from time to time to change or repeal or vary as may seem proper, rules and regulations, subject to the approval and ratification of the General body of members at a general meeting called for that purpose, for and concerning the objects of the Trust, the nomination, election, suspension, removal and expulsion of members and officers, and the custody, management, collection and disposal of the funds, moneys or estate belonging to the Trust, and for the conducting and regulating the business affairs and concerns of the Trust and relative to any other matter or thing whatsoever which may in any way concern the good government of the Trust:

Provided always that such rules and regulations be not in anyway repugnant or contrary to the Laws of Montserrat, and that the same shall not in any manner affect any other person or persons than those who are or may become members of the Trust, and it shall be lawful for the Board of Trustees of the Trust to fix and appoint in all or any of such rules and regulations, all or any reasonable and adequate fines, forfeitures and penalties, for the non-observance, non-performance, or breach thereof, or for enforcing the due observance thereof.

Recovery of fines, forfeitures and penalties

6. All fines, forfeitures, and penalties incurred by virtue of any rule or regulation made as aforesaid, and all sums becoming due to the Trust, shall

be sued and recovered in a summary way before any Magistrate on the complaint an appropriate officer of the Trust, and every Magistrate is hereby authorized and required to take cognizance thereof accordingly, and all fines, forfeitures, and penalties when received, or the over-plus thereof after deducting necessary charges, shall be paid to the appropriate officer of the Trust.

Exemption from stamp duty and fees

7. The Trust shall be exempt from—

- (a) the stamp duty under the provisions of the Stamp Act for instrument drawn, made or executed by or on behalf of the Trust;
- (b) any fees payable on instruments drawn, made or executed by or on behalf of the Trust upon which or in respect of which registration or recording fees are chargeable under the provisions of the Title by Registration Act, the Registration and Records Act, or any other law for the time being in force relating to the payment of registration or recording fees;
- (c) any transfer tax charges which might otherwise be incurred by the Trust on the transfer of real property or personal property;
- (d) any real estate property taxes which might otherwise be incurred by the Trust on real property owned by the Trust;
- (e) any income tax which might otherwise be incurred by the Trust during its operations.

Saving rights of the Crown

8. Nothing in this Act declared or expressed shall affect the rights of Her Majesty, her heirs, and successors, or any person except such as are mentioned in this Act and those claiming by, from or under them.

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