

AUSTRALIA ASSOCIATIONS INCORPORATION ACT 1991

§92 - Property of defunct association

(1) On the dissolution or the completion of the winding up of an incorporated association, any surplus property of the association shall, subject to any trust affecting the property or part of it, be taken to—

(a) vest in another association (whether or not the other association is incorporated), being an association that complies with subsection (2) and that—

(i) has been nominated for this paragraph in the rules of the former association; or

(ii) if no association is nominated in those rules—has been nominated by special resolution of the former association; or

(b) vest in a fund, authority or institution in Australia specified in the *Income Tax Assessment Act 1936* (Cwlth), section 78 (1) (a) that— (see text below)

(i) has been nominated for this paragraph in the rules of the former association; or

(ii) if no such fund, authority or institution in Australia is nominated in those rules—has been nominated by special resolution of the former association; or

(c) where no association, fund, authority or institution has been nominated in accordance with paragraph (a) or (b)—vest in the registrar-general.

(2) For subsection (1) (a), an association shall be taken to comply with this subsection if it—

(a) has objects substantially the same as the objects of the former association; and

(b) is not carried on for the object of trading or securing pecuniary gain for its members; and

(c) has a provision in its rules requiring any surplus property of the association to be passed, on the dissolution or winding-up of the association, to another association that—

(i) has objects substantially the same as the firstmentioned association; and

(ii) is not carried on for the object of trading or securing pecuniary gain for its members.

(3) Where, for subsection (1), a former association has nominated another association or a fund, authority or institution, by special resolution, the former association shall lodge with the

registrar-general a notice in writing, signed by at least 2 members of the committee of the former association, certifying that the special resolution was duly passed.

Maximum penalty: 2 penalty units.

(4) A person aggrieved by the operation of subsection (1) in relation to the surplus property of a former association may apply to the Supreme Court for an order in respect of the property.

(5) Where an incorporated association has been wound up and, in accordance with subsection (1), land or an interest in land (being land in the Territory) vested in the incorporated association is to be taken to vest in another association, in a fund, authority or institution or in the registrar-general, the registrar-general shall endorse the relevant certificate of title in the register kept under the *Land Titles Act 1925* to that effect.

(6) In this section:

"surplus property" means any property or interest in property of a former association that remains after the satisfaction of any debts or liabilities of the former association and any costs, charges or expenses incurred in the winding-up of the former association.