

91B Application of Corporations Act

- (1) This section provides for the winding up by the Supreme Court under the Corporations Act of an incorporated association.
- (2) Subsection (3) is made for the purposes of the *Corporations (Ancillary Provisions) Act 2001*, part 3.
- (3) The winding up by the Supreme Court of the incorporated association is declared to be an applied Corporations legislation matter in relation to the prescribed provisions, subject to the following changes—
 - (a) the changes to the provisions of the Corporations Act mentioned in schedule 1;
 - (b) any other changes, within the meaning of the *Corporations (Ancillary Provisions) Act 2001*, part 3, prescribed by regulation.
- (4) In this section—

prescribed provisions means—

 - (a) the Corporations Act, parts 5.7 and 5.7B, divisions 1 and 2; and
 - (b) the Corporations Act, schedule 2 to the extent it relates to the Corporations Act, parts 5.7 and 5.7B, divisions 1 and 2.

Division 3 Miscellaneous

91C Further application of miscellaneous provisions under Corporations Act

Any matter declared under this part to be an applied Corporations legislation matter is, in addition, an applied Corporations legislation matter in relation to the Corporations Act, part 5.9, divisions 3 and 4, subject to the following changes—

- (a) the changes to the provisions of the Corporations Act mentioned in schedule 1;
- (b) any other changes, within the meaning of the *Corporations (Ancillary Provisions) Act 2001*, part 3, prescribed by regulation.

92 **Distribution of surplus assets**

- (1) Where, upon the winding up of an incorporated association, a special resolution relating to the distribution of the surplus assets of the incorporated association has been passed by its members in accordance with its rules, all surplus assets shall, subject to any trust affecting the same, be disposed of in the manner so resolved.
- (2) Where no such special resolution has been passed—
 - (a) the chief executive may by gazette notice vest all or any of the surplus assets of the incorporated association in the public trustee; and
 - (b) subject to paragraph (c) the surplus assets vested in the public trustee under this subsection shall be held upon the trusts and for the purposes upon or for which they were held prior to being vested in the public trustee; and
 - (c) the chief executive may by gazette notice vary the trusts or purposes mentioned in paragraph (b) and may by the same or another gazette notice vest those surplus assets or any part of them in stated entities for stated purposes; and
 - (d) the receipt of the public trustee shall be a sufficient discharge to any persons paying or transferring any surplus assets under this subsection as to the surplus assets paid or transferred, and the said persons shall not thereafter be liable or accountable therefor or be bound to see to the application, distribution, or appropriation thereof.
- (2A) This section applies despite any provision of the Corporations Act applied under this part.

(3) In this section—

surplus assets means, in relation to the incorporated association, the assets after payment of the debts and liabilities remaining on a winding up of the incorporated association and the costs, charges and expenses of the winding up.

Part 11 Cancellation

92A Application for cancellation of incorporation

- (1) An application may be made to the chief executive to cancel the incorporation of an incorporated association if the association—
 - (a) has no outstanding debts or liabilities; and
 - (b) has paid all fees and penalties applying to it under this Act; and
 - (c) is not a party to any legal proceedings.
- (2) The application may be made only by—
 - (a) if the association has passed a special resolution under its rules approving the making of the application—the association; or
 - (b) if the association is under voluntary administration—the administrator of the association.
- (3) The application must be in the approved form and accompanied by—
 - (a) a declaration by the applicant—
 - (i) that all of the matters mentioned in subsection (1) exist in relation to the association; and
 - (ii) that the applicant is qualified under subsection (2) to make the application; and