

The Wyatt Benevolent Institution Incorporated

Wyatt Benevolent Institution (Deductible Gift Recipient Status) By-laws 2020

Section 14 of *The Wyatt Benevolent Institution Incorporation Act 1935*

1—Short title

These by-laws may be cited as the *Wyatt Benevolent Institution (Deductible Gift Recipient Status) By-laws 2020*.

2—Commencement

These by-laws will come into operation on the day on which they are published on the Institution's website.

3—Interpretation

A term used in these by-laws that is defined in *The Wyatt Benevolent Institution Incorporation Act 1935* has the same meaning in these by-laws as it has in that Act (unless the contrary intention appears).

4—Purpose of by-laws

The purpose of these by-laws is to support the Institution's endorsement as a deductible gift recipient under Commonwealth law and its registration with the Australian Charities and Not-for-profits Commission as a public benevolent institution.

5—Maintaining a gift fund

- (1) The Institution will maintain a separate fund (the *gift fund*) —
 - (a) to which gifts of money or property received by the Institution as tax deductible gifts will be credited; and
 - (b) to which other contributions or money of a kind referred to in subsection 30-130(2) of the *Income Tax Assessment Act 1997* (Commonwealth) received by the Institution will be credited; and
 - (c) to which income arising from the investment of the fund will be credited.
- (2) No other money or property received by the Institution will be credited to the gift fund.
- (3) The gift fund must only be used for the principal objects of the Institution.

6—Application of surplus on winding up or loss of DGR status

If the Institution is wound up or its endorsement as a deductible gift recipient is revoked (whichever first occurs), any surplus assets of the gift fund remaining after the payment of liabilities attributable to the fund must be transferred to another with similar objects which is charitable at law and to which tax deductible gifts can be made.

These by-laws are made by the Board of the Institution by resolution dated