

PAPUA.



No. 4 of 1928.

AN ORDINANCE

To enable Bodies Corporate to hold Property in Joint Tenancy.

J. H. P. MURRAY.

[L.S.]

7th June, 1928.

BE it enacted by the Lieutenant-Governor of the Territory of Papua with the advice and consent of the Legislative Council thereof as follows:—

1. This Ordinance may be cited as the *Bodies Corporate (Joint Tenancy) Ordinance, 1928.* Short title.

2. (1) A body corporate shall be capable of acquiring and holding any real or personal property in joint tenancy in the same manner as if it were an individual; and where a body corporate and an individual or two or more bodies corporate become entitled to any such property under

Power for corporations to hold property as joint tenants 62 & 63, Vic. ch. 20, s. 1.

Bodies Corporate (Joint Tenancy) Ordinance, 1928.

circumstances or by virtue of any instrument which would if the body corporate had been an individual have created a joint tenancy they shall be entitled to the property as joint tenants :

Provided that the acquisition and holding of property by a body corporate in joint tenancy shall be subject to the like conditions and restrictions as attach to the acquisition and holding of property by a body corporate in severalty.

(2) Where a body corporate is joint tenant of any property then on its dissolution the property shall devolve on the other joint tenant.

Passed in Council this seventh day of June, in the year of Our Lord One thousand nine hundred and twenty-eight.
