UTR 6.423 – WOMEN IN TAX LAW SCHOLARSHIP

Background

A. Friends, colleagues and former students of Professor Ann O’Connell (BA (Hons) 1975, LLB (Hons) 1977, LLM 1983) have established the Women in Tax Scholarship (Fund) in recognition of Professor O’Connell’s considerable contributions to teaching and research in taxation law at Melbourne Law School over the past 25 years.

B. The purpose of the Fund is to support in perpetuity a scholarship or scholarships for female students and alumni of Melbourne Law School (or its successor) who have demonstrated high levels of achievement, to undertake studies and/or research overseas in tax law, with a preference for those that demonstrate leadership potential within the tax law field. The scholarship aims to lift the participation of women studying and practising in tax law and to support them to take on leadership roles in the area.

C. This University Trust Record is the means by which the University records –

(1) the trusts upon which the University holds trust property, including the capital sum; and

(2) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Fund are as follows

Trust terms

1. A perpetual trust was established for the Purpose on receipt by the University of the Fund and the University is the trustee of that trust.

2. The University must invest and preserve the Fund and any accumulations and additions to the Fund and apply only the net income arising from the Fund to support the Purpose.

3. Any unexpended income in any year may be;

   a. Retained as income in which case it will be available in any subsequent year to be applied for the stated purpose

   b. added to the capital sum represented by the Fund, in which case that unexpended income will be forever regarded as capital and will therefore be preserved in the same manner as the capital sum represented by the gift.

4. The Fund is able to receive additional donations or bequests for the stated purpose and may be supplemented from University funds.
Administrative arrangements

In order to implement the trust terms, the University has determined that:

1. The Fund and any further donations received by the University are to be transferred to the University’s long-term investment common fund at the end of the quarter following receipt by the University, and remain there until Council otherwise directs.

2. The Dean of Melbourne Law School at the time of an award or his/her nominee is authorised to award the scholarship on behalf of the University.

[ New University Trust Record certified on 13 June 2019 ]