

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 4,091 of 19th June, 2014

B. 23/14

BILL

FOR

AN ACT to amend the Trustees Act.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act may be cited as the Trustees (Amendment) Act 2014 and comes into operation on the day of publication in the Gazette.

Amendment of Trustees Act.

2. The Trustees Act is amended by inserting the following section after section 19–

“Power to relieve trustee from personal liability.

19A. If it appears to the court that a trustee, whether appointed by the court or otherwise, is or may be personally liable for any breach of trust, whether the transaction alleged to be a breach of trust occurred before or after the commencement of this Act, but has acted honestly and reasonably, and ought fairly to be excused for the breach of trust and for omitting to obtain the directions of the court in the matter in which he committed such breach, then the court may relieve him either wholly or partly from personal liability for the same.”

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