

## **PLEASE NOTE**

This document, prepared by the <u>Legislative Counsel Office</u>, is a consolidation of this statute current to November 1, 2003. It is intended for information and reference purposes only.

For more information concerning the history of this Act, please see the **Table of Public Acts**.

This document is *not* the official version of the statute printed pursuant to the authority of the <u>*Oueen's Printer Act*</u> R.S.P.E.I. 1988, Cap. Q-1.

This Act and the amendments as printed under the authority of the Queen's Printer for the province should be consulted when determining the authoritative statement of the law.

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## **CHAPTER A-1**

## ACADIAN PURCHASE TRUST ACT

<b>1.</b> There is established a trust to be known as the Acadian Purchase Trust. 1988,c.5,s.1.	Establishment of trust
<b>2.</b> The lands subject to the trust (in this Act referred to as the "trust lands") are those lands comprising approximately 2000 acres in Prince County which were granted to members of the Acadian families in 1816. 1988,c.5,s.2.	Lands subject to the trust
<b>3.</b> The trust lands are hereby deemed to have been escheated to the Crown in right of the province. 1988,c.5,s.3.	Escheat of trust lands
<b>4.</b> The trust lands shall be held by the trustees in trust for the benefit of the residents and community of Miscouche. 1988,c.5,s.4.	Beneficiaries of the trust
<b>5.</b> (1) The trustees of the trust shall be appointed by the Lieutenant Governor in Council and shall hold office during pleasure.	Appointment of trustees
(2) The trustees are entitled to such remuneration and expenses as the Lieutenant Governor in Council may determine. 1988,c.5,s.5.	Remuneration
<ul> <li>6. (1) The trustees have the following powers: <ul> <li>(a) to develop an adequate legal description of the trust lands and define the boundaries thereof;</li> <li>(b) to establish and implement a management plan for the trust lands in order to develop commercial potential of the forestry, peat and other resources thereof;</li> <li>(c) to apply any revenues obtained from the development or use of the trust lands for any of the following purposes: <ul> <li>(i) the improvement of the trust lands and the commercial development of the resources thereof,</li> <li>(ii) the payment of the remuneration of the trustees referred to in subsection 5(2),</li> </ul> </li> </ul></li></ul>	Powers
(2) In the exercise of the powers under subsection (1), the trustees shall act after consultation with representatives of the community of Miscouche and any definition of the boundaries of the trust lands shall be submitted for approval at a public meeting in the community and shall not become the official boundaries of the trust lands unless such approval is given by a majority of the persons in attendance at the meeting. 1988,c.5,s.6.	Consultation and approval of boundaries

- Title claims **7.** The trustees shall have authority to grant any part of the trust lands, or any interest therein, to any person for the purpose of transferring or restoring the same to a person who claims the same and satisfies the trustees that he has sufficient legal or moral claim to the title thereof or an interest therein. 1988,c.5,s.7.
- Regulations **8.** The Lieutenant Governor in Council may make regulations. 1988, c.5, s.8.