



Transport Salaried Staffs' Association (Amendment of Rules) Act 2000

2000 CHAPTER v

An Act to enact provisions relating to the amendment of the rules of the Transport Salaried Staffs' Association, and for other purposes. [9th March 2000]

WHEREAS—

- (1) The Transport Salaried Staffs' Association (hereinafter referred to as “the Association”) is a trade union within the meaning of section 1 of the Trade Union and Labour Relations (Consolidation) Act 1992:
- (2) The Association was founded in 1897 as the National Association of General Railway Clerks and has approximately 35,000 members and is an association of persons primarily comprising managerial, salaried, technical and other employees in the transport and travel industries:
- (3) Clause (a) of rule 10 of the Association’s rules (hereinafter referred to as “the rules”) provides that with effect from 1st January 1969, a Provident Benefit Fund shall be formed into which shall be paid the whole of the investment income of the Association as defined in clause (c) of rule 10 and further provides that the Provident Benefit Fund shall be applicable and applied solely for the purpose of provident benefits:
- (4) By clause (c) of rule 10 of the rules the expression “provident benefits” is defined as such provident benefits, being within section 440(2) of the Income Tax Act 1952, as are provided for by the rules and it further provides that the expression “investment income” shall include income from interest and dividends on stocks, shares, debentures and investments of a like nature, mortgages and bank deposits and net rents from freehold or leasehold property of the Association but it shall not include income from unit trusts:
- (5) Clause (d) of rule 10 of the rules provides that clauses (a) and (c) of the said rule 10 shall not be capable of alteration, amendment or rescission:
- (6) Rule 48 of the rules also provides that clauses (a) and (c) of rule 10 shall not be capable of alteration, amendment or rescission:
- (7) The effect of the aforementioned rules is that the greater part of the Association’s income from sources other than membership subscription is applied to the Provident Benefit Fund:
- (8) The demand on the Provident Benefit Fund has for many years been insubstantial in comparison with the amount of the Provident Benefit Fund and the result is that the