

No. , 1927.

A BILL

To alter the name of the Government Savings Bank of New South Wales; to increase the number of commissioners and to provide for the retirement of commissioners; to make further provisions with regard to the said Bank; to provide for the establishment of an officers' welfare fund; to confer certain further powers on the commissioners; to amend the Government Savings Bank Act, 1906, and certain other Acts; and for purposes connected therewith.

[MR. LANG;—22 *March*, 1927.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

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Short title
and con-
struction.

1. (1) This Act may be cited as the "Government Savings Bank (Amendment) Act, 1927," and shall be construed with the Government Savings Bank Act, 1906, as amended by subsequent Acts.

(2) The Government Savings Bank Act, 1906, as so amended, is in this Act referred to as the Principal Act.

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Amendments of
Act No. 48, 1906.

2. The Principal Act is amended—

(a) by omitting therefrom the words "Government Savings Bank of New South Wales" wherever they occur and by inserting in lieu thereof the words "State Bank of New South Wales";

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Sec. 68A.

(b) by omitting the words "Rural Bank" wherever they occur except in section 68A and by inserting in lieu thereof the words "State Bank";

Sec. 6.

(c) by omitting from section six the word "Three" and by inserting in lieu thereof the word "Five";

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Sec. 12.

(d) by omitting from section twelve the word "two" and by inserting in lieu thereof the word "three."

Retirement
of President.

3. (1) The President of the bank (William Henry O'Malley Wood, Esquire) shall cease to hold office as a commissioner on the appointment of a successor to him as President, which appointment the Governor is hereby empowered to make.

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(2) The said William Henry O'Malley Wood, Esquire, shall be paid out of the funds of the bank the sum of two thousand five hundred pounds by way of retiring allowance, and after the expiry of twelve months from the date of his ceasing to hold office he shall be paid out of the funds of the bank until his death a pension at the rate of twelve hundred and fifty pounds per annum.

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(3) All property, rights, duties, obligations, and liabilities of the commissioners in respect of the Rural Bank Department shall, after the passing of this Act, be property, duties, obligations, and liabilities of the commissioners in respect of the State Bank Department.

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4.

4. (1) The Principal Act is further amended by inserting in section seven after the words "good behaviour" the words "until he attains the age of sixty-five years."

Further amendment of Act No. 48, 1906, s. 7. Retiring age for commissioner.

5 (2) The amendment made by subsection one of this section shall not apply in the case of William Henry O'Malley Wood, Esquire.

5. The Principal Act is further amended by omitting section eleven and inserting in lieu thereof the following section :—

Further amendment of Act No. 48, 1906, substituted s. 11.

11. (1) The commissioners shall be paid out of the funds of the bank such salaries as are fixed by the Governor from time to time.

Payment of commissioners.

15 (2) The Governor shall fix the salary of each commissioner at or before the time of his appointment and the salary so fixed shall not be diminished except by consent during the term for which he was appointed.

20 6. (1) The Principal Act is further amended by inserting in Part II next after section thirteen the following new section :—

Further amendment of Act No. 48, 1906.

13A. (a) The Governor may grant to each of the commissioners leave of absence for such period and on such terms as he thinks fit.

New s. 13A added. Long service leave.

25 (b) Upon a commissioner ceasing to hold office by reason of the fact that he has attained the age of sixty-five years he shall be paid out of the funds of the Bank until his death a pension at the rate of one-half the salary payable to him at the date of his so ceasing to hold office.

30 (2) The Principal Act is further amended by omitting from section three the figures "13" and by inserting in lieu thereof the figures and letter "13A."

Sec. 3. (Consequential amendment.)

35 7. The Principal Act is further amended by omitting section twenty-six and by omitting from section twenty-eight thereof the words "subject to such terms and conditions as may be agreed upon between the Governor and the Governor-General," the words "at post offices," the word "Savings," and the words "within the British
40 Empire."

Further amendment of Act No. 48, 1906, ss. 26 and 28.

Government Savings Bank (Amendment).

Further amendment of Act No. 48, 1906.

New section 35A.

Officers' Welfare Fund.

8. (1) The Principal Act is further amended by inserting next after section thirty-five the following new section :—

35A. (1) The commissioners may set apart such sum as may be approved by the Governor from time to time to be known as the Officers' Welfare Fund, and may make loans therefrom to or grants from the income thereof for the benefit of such officers or servants of the bank or their dependants as appear to the commissioners to require and deserve assistance or relief.

(2) Loans may be made with or without security and upon such terms and conditions as to the commissioners may seem fit.

(3) The commissioners may also, if they think fit, apply any part of the income of the fund to assist any society or association formed among its officers or servants for their mutual benefit, welfare, or education.

(4) The accounts of the fund shall be kept by the commissioners, and shall be subject to audit in pursuance of section twenty-nine of this Act.

(2) The amendment made by subsection one of this section shall be deemed to have come into force on the first day of July, one thousand nine hundred and twenty-five.

Further amendment of Act No. 48, 1906, ss. 38A and 39.

9. The Principal Act is further amended by inserting in section 38A and in section thirty-nine after the word "profit" wherever it occurs in those sections the words "or societies registered under the Co-operation, Community Settlement, and Credit Act, 1923."

Further amendment of Act No. 48, 1906, ss. 41 (2).

10. The Principal Act is further amended by inserting in section forty-one subsection two after the figures "1904-1920" the words "or societies registered under the Co-operation, Community Settlement, and Credit Act, 1923."

Further amendment of Act No. 48, 1906, ss. 62, 63, and 65.

11. The Principal Act is further amended by inserting at the end of section sixty-two the following words: "(c) any holding or tenure in Commonwealth territory formerly part of the State"; by inserting in section sixty-three

three subsection one after the word "loan" the words "under section sixty-two," and in section sixty-five after the word "applications" the words "for advances under section sixty-four."

5 **12.** The Principal Act is further amended by inserting in section sixty-six subsection one after the word "borrower" the words "to whom an advance is made under section sixty-four," and by inserting in section sixty-seven after the word "loans" the words "under section sixty-four."

Further amendment of Act No. 48, 1906, ss. 66(1) and 67.

13. The Principal Act is further amended by inserting after section sixty-nine the following new section:—

Further amendment of Act No. 48, 1906, New s. 69A.

15 **69A.** Where the commissioners sell land under a power of sale contained in any mortgage or this Act, and the land is not subject to the provisions of section sixty-nine of this Act, but is at the time of sale subject to—

Application of proceeds of sale.

- 20 (a) any charge for any amount due or to become due to the Water Conservation and Irrigation Commission on account of any bore upon the land sunk by the Commission;
- (b) any charge upon the land for rates or taxes of any description—

25 the commissioners shall apply the proceeds of sale in the following order:—

- 30 first: towards payment of any amount due for instalments of purchase money or rent to the Crown;
- second: towards the payment of any amount owing to the Water Conservation and Irrigation Commission for any such bore;
- 35 third: towards payment of any rates and taxes due upon the said land;
- fourth: towards satisfaction of the claim of the bank; and
- 50 fifth: in payment to the person entitled thereto.

40 After such sale the land shall be released from any charge in respect of any bore or any such rates and

and taxes due at the time of the sale, and the purchaser or his assigns shall not be liable to be sued in respect thereof.

Further amendment of Act No. 48, 1906, s. 75c.

14. The Principal Act is further amended by adding at the end of section 75c the following words:— 5

“or transfers by way of sale to any person or transfers by way of mortgage to the commissioners to secure the balance of purchase money.

Amendment of Act No. 48, 1906. Sec. 3.

15. (1) The Principal Act is amended—

(a) by inserting in section three after the words 10
“Division 1. Deposits—ss. 37-44” the following words:—“Division 1A. Safe Deposits, ss. 44A-44K”;

Sec. 5.

(b) by inserting in section five after the definition of “Regulation” the following definitions:— 15
“‘Renter’ means the renter of a safe deposit box from the commissioners;

“‘Safe deposit box’ includes any compartment, box, safe, or other receptacle in the safe deposit vaults of the com- 20
missioners”;

(c) by inserting after section forty-four the following new Division:—

DIVISION 1A. SAFE DEPOSITS—SS. 44A-44K.

Safe deposit boxes.

44A. The commissioners may provide safe 25
deposit vaults and let safe deposit boxes therein to such persons and upon such conditions as to the commissioners seem fit.

Obligation of commissioners.

44B. (1) The commissioners shall be bound to exercise due care to prevent the opening of 30
a safe deposit box by any person other than the renter thereof or the duly authorised agent of or the legal representative of the renter.

(2) In any action against the com-
missioners in respect of any loss arising from 35
the unauthorised opening of any safe deposit box no larger sum than one thousand pounds shall be recoverable.

(3)

(3) The commissioners shall not be affected by notice of any trust upon which the renter of a safe deposit box holds the same or the contents thereof.

5 44c. (1) Authorities on forms to be approved ^{Authorities}
by the commissioners empowering an attorney, ^{to open.}
deputy, or agent, to open a safe deposit box
10 shall be valid and effectual until notice of the
revocation thereof or the bankruptcy, lunacy,
unsoundness of mind, or death of the principal
has been received in writing by the commis-
sioners.

15 (2) Any such authority if merely an
authority to open a safe deposit box shall be
exempt from stamp duty.

44d. (1) Rents of safe deposit boxes shall ^{Rents and}
be payable in advance. ^{remedies.}

20 After service by registered letter to his latest
registered address of a notice requiring the
payment of any rent due, or the performance
of any condition of the letting the renter
neglects to comply with the requirements of
25 the notice the commissioners may cause to
be forcibly opened the safe deposit box and
remove its contents.

30 The commissioners may either forward the
contents by the General Post Office in a
registered packet addressed to the renter at
his latest registered address, or at the com-
missioners' option, may retain and keep the
contents in such other box or place as they
may think fit, at double the rental previously
35 payable, or they may sell and dispose of the
contents of the box by public auction or
private sale after offer at auction and hold the
proceeds of such sale for the payment of the
cost and charges of opening and repairing the
40 box and of the sale, and of the rent due and
owing and hold the balance in trust free of
interest for the renter.

As

As to any of the contents which the commissioners are unable to sell and dispose of, the same may be held by them at an annual rental of double the rental previously payable for the safe deposit box. 5

(2) The commissioners shall have a lien or charge upon all property deposited with them for rent and expenses due from the renter of a safe deposit box with a power of forcibly opening the box and of selling such 10 property or any part thereof under the conditions of the preceding subsection for the purpose of realising from time to time such rent and expenses.

Death of renter.

44E. (1) Upon evidence of the death of a 15 renter the commissioners may permit the safe deposit box to be opened by a relative or by the solicitor of the deceased or any other person in the discretion of the commissioners for the purpose of search for the will of the 20 deceased.

(2) The search shall be conducted in the presence of the representative of the deceased by two officers of the bank appointed by the commissioners. 25

(3) If a paper purporting to be a will or codicil is found in the box the commissioners may deliver the paper to the person named therein as executor, or if there be no such person, to the Registrar of Probates. 30

44F. The commissioners may, on the death of a renter, and until probate of his will or letters of administration in his estate are produced to them, grant access to the safe deposit box to the executor of the will or the 35 person appearing to be entitled to take out letters of administration in the estate of the deceased for the purpose of examining the contents and taking such particulars thereof as are required for probate or administration 40 purposes.

On

5 On such occasions the whole of the contents of the safe deposit box shall be immediately replaced in the box, there to remain until production of the probate of the will or letters of administration of the deceased renter, or until such other time as the Supreme Court may by order direct.

10 This access shall be conducted in the presence of two officers of the bank appointed by the commissioners.

15 44G. Any property of value found within the safe deposit vaults shall forthwith be handed to the commissioners and shall be held by them against the finder and all persons other than the rightful owner. Valuables found in vaults.

20 44H. If any person actually a minor signs a contract for the renting of a safe deposit box in which it is expressed as a condition that he is of the full age of twenty-one years, the commissioners shall not incur any liability by reason of the fact that such renter is less than that age and the commissioners shall have all remedies against such renter as if he were of the full age of twenty-one years. Minors.

25 44I. (1) The commissioners may direct that a safe deposit box shall not be rented to any person whom they deem it inexpedient to admit or continue as a renter. Power to refuse to let, &c.

30 (2) The commissioners may at any time terminate the lease of any such renter upon refunding a proportion of the rent for the unexpired period of the lease, and in such case shall have the power to cause to be forcibly opened in the presence of two officers of the bank appointed by the commissioners the safe deposit box and to hold the contents in such other box or place as they may think fit until called for by the renter.

In the event of the contents not being called for within the period of the tenancy current when the box was forcibly opened, the commissioners shall have the remedies provided in section 44D. 5

Power to suspend access.

44J. The commissioners may upon the order of a Judge of the Supreme Court suspend access by any person whomsoever to a safe deposit box without being liable for any damages whatsoever. 10

Power to destroy papers.

44K. The commissioners may destroy papers not being securities or documents of title taken from a safe deposit box which has been forcibly opened by the commissioners under their powers after the lapse of a period of three 15 years from the opening.

Sec. 76.

- (d) by inserting in section seventy-six after the word "depositor" where it firstly occurs the word "renter";
- (e) by inserting in the same section after the word 20 "depositor" where it secondly occurs the words "or renter";
- (f) by inserting in the same section after the word "bank" the words "or to the contents of a safe deposit box or as to the performance or 25 observance of any condition of the letting of such box";

Sec. 83.

- (g) by inserting at the end of section eighty-three the following new paragraph:—
- (i) prescribing the terms and conditions 30 upon which safe deposit boxes may be let, regulating the access thereto, and prescribing the method in which safe deposit vaults conducted by the bank are to be controlled and managed. 35

Further amendment of Act No. 48, 1906. Sec. 96.

16. The Principal Act is further amended (1) by omitting from paragraph (b) of section eighty-three the words "and the quorum necessary for the transaction of business," and (2) by omitting section ninety-six and by inserting the following new section in lieu thereof:— 40

Vesting orders.

96. Upon the commissioners being served with an order made by the High Court of Australia, or a justice

justice thereof, or the Supreme Court of New South Wales, or a judge thereof, vesting in any person or directing the attachment of or the disposition or payment of—

- 5 (a) any inscribed stock or interest thereon ;
- (b) any moneys at the credit of any depositor or customer ;
- (c) any surplus moneys held by the commis-
sioners after the sale of property comprised
10 in a security or any property deposited in a safe deposit box,

the commissioners shall be bound to take all steps and do all things in their power to give effect to the order.

15 **17.** (1) The Principal Act is further amended by the addition of the following new sections :—

Further amend-
ment of Act
No. 48, 1906.
New ss. 97 and
98 added.

20 97. In the event of the commissioners taking a mortgage or transfer by way of mortgage from a minor consented to by the Public Trustee of any holding under the Crown Lands Acts the commis-
sioners shall not be bound to inquire whether the powers conferred on minors by such Acts or any of them are being or have been properly exercised, and the receipt of the minor for the mortgage
25 moneys from the commissioners or his authority as to the disposal of such moneys shall be a sufficient discharge and shall exonerate the commissioners from any responsibility of seeing to the application of the mortgage moneys. The consent of the
30 Public Trustee shall be the protection of the commissioners.

Commis-
sioners
protected in
certain cases.

35 98. Where the commissioners hold any property or business as security for any advance, and the property or business falls into their hands, they may maintain, repair and improve the property and carry on the business until, in the discretion of the commissioners, they can dispose of the property or business advantageously.

Power to
improve
property and
carry on
business.

40 (2) The Principal Act is further amended by omitting from section three the figures "95" and by inserting in lieu thereof the figures "98."

18.

Amendment
Act No. 13,
1913.
Priority of
debts.

18. The Government Savings Bank Amendment Act, 1913, is amended—

- (a) by omitting from section three subsection three the words “seven hundred and fifty” and inserting in lieu thereof the words “twelve hundred”;
- (b) by omitting from section three subsection three the word “three-fourths” and inserting in lieu thereof the word “nine-tenths”; and
- (c) by inserting after section nineteen the following new section:—

Debts to have
priority as
Crown debts.

19A. In the administration of the estate of any deceased person or in the liquidation of any company or the distribution of the estate of any bankrupt or of any person who has assigned his estate for the benefit of his creditors a debt due to the commissioners shall have the same priority as a debt due to the Crown.

- (d) by omitting the words “Rural Bank” wherever they occur and inserting in lieu thereof the words “State Bank.”

Amendment of
Act No. 27, 192
s. 6 and of Act
No. 7, 1912.]

19. (1) The Housing (Amendment) Act, 1924, is amended—

- (a) by inserting in subsection six of section six after the word “thirty-two” the words “thirty-three, thirty-four, thirty-five, thirty-six”;
- (b) by inserting at the end of the same section the following new subsection:—

(7) The Registrar-General may register discharges of mortgage or transfers by way of sale and other dealings by the commissioners comprising land or securities subject to the provisions of the Real Property Act, 1900, vested in them by a proclamation under this section, as if the commissioners were the registered proprietors under the Real Property Act, 1900, of the land or interest vested in them by the proclamation, and registration of any such discharge prior to the operation of this Act is hereby validated.

(2)

(2) The Housing Act, 1912, as amended by subsequent Acts, is further amended by omitting from paragraph (d) of section twenty-one the word "it" and by inserting in lieu thereof the word "him."

5 **20.** (1) The Principal Act is further amended—

Revision of
Act No. 48, 1906,
s. 60 and Sch. 2.

- (a) by omitting section sixty;
- (b) by omitting Schedule Two.

(2) The Government Savings Bank Amend-
ment Act, 1913, is amended—

Act No. 13, 1913,
schedule.

10 (a) by omitting so much of the Schedule as amended—

- (i) section twenty-seven;
- (ii) subsection two of section thirty-seven;
- 15 (iii) subsection one of section thirty-nine;
- (iv) subsection one of section forty-one;
- (v) section sixty-two;
- (vi) section sixty-three;
- (vii) section sixty-six;
- (viii) section sixty-eight;
- 20 (ix) section sixty-nine;
- (x) section seventy;

(b) by omitting so much of the Schedule as inserted—

- (i) subsection (2A) of section thirty-seven;
- 25 (ii) section 38A;
- (iii) section 75A.

(3) The Savings Banks Amalgamation Act, 1914, is amended by omitting section sixteen.

Act No. 6,
1914, s. 16.

30 Act, 1916, is hereby repealed.

Act No. 26,
1916.

(5) The Government Savings Bank (Amend-
ment) Act, 1923, is amended—

Act No. 22,
1923, s. 2.

- (a) by omitting section two;
- (b) by omitting subsection two of section four;
- 35 (c) by omitting paragraph (d) of section five.

