

New South Wales.



ANNO DUODECIMO

GEORGII VI REGIS.

Act No 38, 1947.

An Act to authorise the Rural Bank of New South Wales to conduct General Banking business; to create a General Bank Department in the said Bank; to merge the Rural Bank Department, Advances for Homes Department and Personal Loans Department in the General Bank Department so created; to amend the Government Savings Bank Act, 1906, and certain other Acts in certain respects; and for purposes connected therewith [Assented to, 19th December, 1947.]

Rural Bank of New South Wales (General Banking).

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 :—

Short title. **1.** This Act may be cited as the "Rural Bank of New South Wales (General Banking) Act, 1947."

Amendment of Act No. 48, 1906. **2.** The Government Savings Bank Act, 1906, as amended by subsequent Acts, is amended—

Sec. 3.
(Division of Act.) (a) by omitting from the matter relating to Part VI in section three the words "RURAL BANK DEPARTMENT" and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT";

New sec. 3A. (b) by inserting next after section three the following new section:—

Construction. **3A.** This Act shall be read and construed subject to the Commonwealth of Australia Constitution Act, and so as not to exceed the legislative power of the State to the intent that where any provision of this Act, or the application thereof to any person or circumstance is held invalid, the remainder of this Act, and the application of such provision to other persons or circumstances shall not be affected.

Sec. 23 (1).
(Departments of the Bank.) (c) by omitting subsection one of section twenty-three and by inserting in lieu thereof the following subsection:—

(1) The business of the bank shall be carried on in two distinct and separate departments, namely—

- (a) the General Bank Department;
- (b) the Government Agency Department.

Part VI.
(Heading.) (d) by omitting the words "RURAL BANK DEPARTMENT" in the heading to Part VI and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT";

(e)

Rural Bank of New South Wales (General Banking).

- (e) by omitting section 48A and by inserting in lieu thereof the following section:—

Substituted
sec. 48A.

48A. (1) The bank shall carry on general banking business, and shall have power and authority to carry on such business in the State and elsewhere.

General
banking
business.

(2) The bank shall have such powers as are necessary for the purpose of carrying on general banking business.

(3) Without limiting the generality of the provisions of subsections one and two of this section the bank shall have power, in addition to any other powers conferred on it by this or any other Act,—

- (a) to receive money on current account or on fixed deposit;
- (b) to borrow money;
- (c) to lend money;
- (d) to buy, sell, discount and re-discount bills of exchange, promissory notes and treasury bills;
- (e) to buy and sell securities issued by the Government of the Commonwealth of Australia and other securities;
- (f) to buy, sell and otherwise deal in foreign currency, specie, gold and other precious metals;
- (g) to establish credits and give guarantees;
- (h) to issue bills and drafts and effect transfers of money;
- (i) to provide safe deposit vaults and rent safe deposit boxes therein;
- (j) to underwrite loans;
- (k) to acquire and hold land on any tenure and to sell, mortgage, lease or otherwise dispose of any such land;
- (l) to do anything incidental to any of its powers.

Rural Bank of New South Wales (General Banking).

(4) The bank shall carry on its general banking business in a department of the bank to be known as the General Bank Department.

(5) The generality of the foregoing provisions of this section shall not be limited or affected by anything contained elsewhere in this Act, or in any amendment of this Act passed before the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947.

Sec. 48B.
(Deposits.)

(f) by inserting in section 48B after the word "cash" the words "or in securities issued by the Government of the Commonwealth of Australia";

New sec.
48C.

(g) by inserting next after section 48B the following new section:—

Merger of
certain
depart-
ments.

48C. Upon the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947—

- (a) the whole of the assets held immediately before such commencement by the Rural Bank Department, Advances for Homes Department and Personal Loans Department of the bank and the whole of the liabilities (including the respective Reserve Funds) of the aforesaid departments to which immediately before such commencement the aforesaid departments were subject shall become and be assets and liabilities of the General Bank Department;
- (b) a reference in this or any other Act, rule, regulation, by-law or other instrument to the Rural Bank Department, Advances for Homes Department or Personal Loans Department shall be read and construed as a reference to the General Bank Department.

By Authority:

THOMAS HENRY TENNANT, Government Printer, Sydney, 1948.

I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

H. ROBBINS,
Clerk of the Legislative Assembly.
Legislative Assembly Chamber,
Sydney, 18 December, 1947.

New South Wales.



ANNO DUODECIMO

GEORGII VI REGIS.

Act No. 38, 1947.

An Act to authorise the Rural Bank of New South Wales to conduct General Banking business; to create a General Bank Department in the said Bank; to merge the Rural Bank Department, Advances for Homes Department and Personal Loans Department in the General Bank Department so created; to amend the Government Savings Bank Act, 1906, and certain other Acts in certain respects; and for purposes connected therewith. [Assented to, 19th December, 1947.]

BE

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

G. BOOTH,
Chairman of Committees of the Legislative Assembly.

Rural Bank of New South Wales (General Banking).

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 :—

Short title.

1. This Act may be cited as the "Rural Bank of New South Wales (General Banking) Act, 1947."

Amendment
of Act No.
48, 1906.

2. The Government Savings Bank Act, 1906, as amended by subsequent Acts, is amended—

Sec. 3.
(Division
of Act.)

(a) by omitting from the matter relating to Part VI in section three the words "RURAL BANK DEPARTMENT" and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT";

New sec. 3A.

(b) by inserting next after section three the following new section:—

Construc-
tion.

3A. This Act shall be read and construed subject to the Commonwealth of Australia Constitution Act, and so as not to exceed the legislative power of the State to the intent that where any provision of this Act, or the application thereof to any person or circumstance is held invalid, the remainder of this Act, and the application of such provision to other persons or circumstances shall not be affected.

Sec. 23 (1).
(Depart-
ments of
the Bank.)

(c) by omitting subsection one of section twenty-three and by inserting in lieu thereof the following subsection:—

(1) The business of the bank shall be carried on in two distinct and separate departments, namely—

(a) the General Bank Department;

(b) the Government Agency Department.

Part VI.
(Heading.)

(d) by omitting the words "RURAL BANK DEPARTMENT" in the heading to Part VI and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT";

(e)

Rural Bank of New South Wales (General Banking).

- (e) by omitting section 48A and by inserting in lieu thereof the following section:—

Substituted
sec. 48A.

48A. (1) The bank shall carry on general banking business, and shall have power and authority to carry on such business in the State and elsewhere.

banking
business.
General

(2) The bank shall have such powers as are necessary for the purpose of carrying on general banking business.

(3) Without limiting the generality of the provisions of subsections one and two of this section the bank shall have power, in addition to any other powers conferred on it by this or any other Act,—

- (a) to receive money on current account or on fixed deposit;
- (b) to borrow money;
- (c) to lend money;
- (d) to buy, sell, discount and re-discount bills of exchange, promissory notes and treasury bills;
- (e) to buy and sell securities issued by the Government of the Commonwealth of Australia and other securities;
- (f) to buy, sell and otherwise deal in foreign currency, specie, gold and other precious metals;
- (g) to establish credits and give guarantees;
- (h) to issue bills and drafts and effect transfers of money;
- (i) to provide safe deposit vaults and rent safe deposit boxes therein;
- (j) to underwrite loans;
- (k) to acquire and hold land on any tenure and to sell, mortgage, lease or otherwise dispose of any such land;
- (l) to do anything incidental to any of its powers.

(4)

Rural Bank of New South Wales (General Banking).

(4) The bank shall carry on its general banking business in a department of the bank to be known as the General Bank Department.

(5) The generality of the foregoing provisions of this section shall not be limited or affected by anything contained elsewhere in this Act, or in any amendment of this Act passed before the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947.

Sec. 48B.
(Deposits.)

(f) by inserting in section 48B after the word "cash" the words "or in securities issued by the Government of the Commonwealth of Australia";

New sec.
48C.

(g) by inserting next after section 48B the following new section:—

Merger of
certain
depart-
ments.

48C. Upon the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947—

- (a) the whole of the assets held immediately before such commencement by the Rural Bank Department, Advances for Homes Department and Personal Loans Department of the bank and the whole of the liabilities (including the respective Reserve Funds) of the aforesaid departments to which immediately before such commencement the aforesaid departments were subject shall become and be assets and liabilities of the General Bank Department;
- (b) a reference in this or any other Act, rule, regulation, by-law or other instrument to the Rural Bank Department, Advances for Homes Department or Personal Loans Department shall be read and construed as a reference to the General Bank Department.

In the name and on behalf of His Majesty I assent to this Act.

J. NORTHCOTT,
Governor.

Government House,
Sydney, 19th December, 1947.

*This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY,
and, having this day passed, is now ready for presentation to the
LEGISLATIVE COUNCIL for its concurrence.*

H. ROBBINS,

Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 10 December, 1947.*

New South Wales.



ANNO UNDECIMO

GEORGII VI REGIS.

Act No. , 1947.

An Act to authorise the Rural Bank of New South Wales to conduct General Banking business; to create a General Bank Department in the said Bank; to merge the Rural Bank Department, Advances for Homes Department and Personal Loans Department in the General Bank Department so created; to amend the Government Savings Bank Act, 1906, and certain other Acts in certain respects; and for purposes connected therewith.

Rural Bank of New South Wales (General Banking).

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 :—

1. This Act may be cited as the "Rural Bank of New South Wales (General Banking) Act, 1947." Short title.

2. The Government Savings Bank Act, 1906, as amended by subsequent Acts, is amended— Amendment of Act No. 48, 1906.

10 (a) by omitting from the matter relating to Part VI in section three the words "RURAL BANK DEPARTMENT" and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT"; Sec. 3. (Division of Act.)

15 (b) by inserting next after section three the following new section:— New sec. 3A.

20 3A. This Act shall be read and construed subject to the Commonwealth of Australia Constitution Act, and so as not to exceed the legislative power of the State to the intent that where any provision of this Act, or the application thereof to any person or circumstance is held invalid, the remainder of this Act, and the application of such provision to other persons or circumstances shall not be affected. Construction.

25 (c) by omitting subsection one of section twenty-three and by inserting in lieu thereof the following subsection:— Sec. 23 (1). (Departments of the Bank.)

30 (1) The business of the bank shall be carried on in two distinct and separate departments, namely—

(a) the General Bank Department;

(b) the Government Agency Department.

35 (d) by omitting the words "RURAL BANK DEPARTMENT" in the heading to Part VI and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT"; Part VI. (Heading.)

(e)

Rural Bank of New South Wales (General Banking).

(e) by omitting section 48A and by inserting in lieu thereof the following section:—

Substituted
sec. 48A.

5 48A. (1) The bank shall carry on general banking business, and shall have power and authority to carry on such business in the State and elsewhere.

General
banking
business.

(2) The bank shall have such powers as are necessary for the purpose of carrying on general banking business.

10 (3) Without limiting the generality of the provisions of subsections one and two of this section the bank shall have power, in addition to any other powers conferred on it by this or any other Act,—

15 (a) to receive money on current account or on fixed deposit;

(b) to borrow money;

(c) to lend money;

20 (d) to buy, sell, discount and re-discount bills of exchange, promissory notes and treasury bills;

(e) to buy and sell securities issued by the Government of the Commonwealth of Australia and other securities;

25 (f) to buy, sell and otherwise deal in foreign currency, specie, gold and other precious metals;

(g) to establish credits and give guarantees;

30 (h) to issue bills and drafts and effect transfers of money;

(i) to provide safe deposit vaults and rent safe deposit boxes therein;

(j) to underwrite loans;

35 (k) to acquire and hold land on any tenure and to sell, mortgage, lease or otherwise dispose of any such land;

(l) to do anything incidental to any of its powers.

(4)

Rural Bank of New South Wales (General Banking).

(4) The bank shall carry on its general banking business in a department of the bank to be known as the General Bank Department.

5 (5) The generality of the foregoing provisions of this section shall not be limited or affected by anything contained elsewhere in this Act, or in any amendment of this Act passed before the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947.

10 (f) by inserting in section 48B after the word "cash" the words "or in securities issued by the Government of the Commonwealth of Australia"; Sec. 48B.
(Deposits.)

15 (g) by inserting next after section 48B the following new section:— New sec.
48C.

48C. Upon the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947— Merger of
certain
depart-
ments.

20 (a) the whole of the assets held immediately before such commencement by the Rural Bank Department, Advances for Homes Department and Personal Loans Department of the bank and the whole of the liabilities (including the respective Reserve Funds) of the
25 the aforesaid departments to which immediately before such commencement the aforesaid departments were subject shall become and be assets and liabilities of the General Bank Department;
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(b) a reference in this or any other Act, rule, regulation, by-law or other instrument to the Rural Bank Department, Advances for Homes Department or
35 Personal Loans Department shall be read and construed as a reference to the General Bank Department.

No. , 1947.

A BILL

To authorise the Rural Bank of New South Wales to conduct General Banking business; to create a General Bank Department in the said Bank; to merge the Rural Bank Department, Advances for Homes Department and Personal Loans Department in the General Bank Department so created; to amend the Government Savings Bank Act, 1906, and certain other Acts in certain respects; and for purposes connected therewith.

[MR. JAMES MCGIRR:—9 December, 1947.]

Rural Bank of New South Wales (General Banking).

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

1. This Act may be cited as the "Rural Bank of New South Wales (General Banking) Act, 1947." Short title.

2. The Government Savings Bank Act, 1906, as amended by subsequent Acts, is amended— Amendment of Act No. 48, 1906.

10 (a) by omitting from the matter relating to Part VI in section three the words "RURAL BANK DEPARTMENT" and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT"; Sec. 3. (Division of Act.)

15 (b) by inserting next after section three the following new section:— New sec. 3A.

3A. This Act shall be read and construed subject to the Commonwealth of Australia Constitution Act, and so as not to exceed the legislative power of the State to the intent that where any provision of this Act, or the application thereof to any person or circumstance is held invalid, the remainder of this Act, and the application of such provision to other persons or circumstances shall not be affected. Construe- tion.

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25

(c) by omitting subsection one of section twenty-three and by inserting in lieu thereof the following subsection:— Sec. 23 (1). (Departments of the Bank.)

30 (1) The business of the bank shall be carried on in two distinct and separate departments, namely—

(a) the General Bank Department;

(b) the Government Agency Department.

35 (d) by omitting the words "RURAL BANK DEPARTMENT" in the heading to Part VI and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT"; Part VI. (Heading.)

(e)

Rural Bank of New South Wales (General Banking).

- (e) by omitting section 48A and by inserting in lieu thereof the following section:—

Substituted
sec. 48A.

5 48A. (1) The bank shall carry on general banking business, and shall have power and authority to carry on such business in the State and elsewhere.

General
banking
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(2) The bank shall have such powers as are necessary for the purpose of carrying on general banking business.

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25 (f) to buy, sell and otherwise deal in foreign currency, specie, gold and other precious metals;

(g) to establish credits and give guarantees;

30 (h) to issue bills and drafts and effect transfers of money;

(i) to provide safe deposit vaults and rent safe deposit boxes therein;

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Rural Bank of New South Wales (General Banking).

(4) The bank shall carry on its general banking business in a department of the bank to be known as the General Bank Department.

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(5) The generality of the foregoing provisions of this section shall not be limited or affected by anything contained elsewhere in this Act, or in any amendment of this Act passed before the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947.

10

(f) by inserting in section 48B after the word "cash" the words "or in securities issued by the Government of the Commonwealth of Australia";

Sec. 48B.
(Deposits.)

15

(g) by inserting next after section 48B the following new section:—

New sec.
48C.

48c. Upon the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947—

Merger of
certain
depart-
ments.

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(a) the whole of the assets held immediately before such commencement by the Rural Bank Department, Advances for Homes Department and Personal Loans Department of the bank and the whole of the liabilities (including the respective Reserve Funds) of the aforesaid departments to which immediately before such commencement the aforesaid departments were subject shall become and be assets and liabilities of the General Bank Department;

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(b) a reference in this or any other Act, rule, regulation, by-law or other instrument to the Rural Bank Department, Advances for Homes Department or Personal Loans Department shall be read and construed as a reference to the General Bank Department.

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Rural Bank of New South Wales (General Banking)
Bill, 1947.

EXPLANATORY NOTE.

THE objects of this Bill are—

- (1) To empower the Rural Bank of New South Wales to carry on general banking business.
- (2) To establish a General Bank Department in the Bank.
- (3) To merge the Rural Bank Department, Advance for Homes Department and the Personal Loans Department in the General Bank Department.

PROOF

No. , 1947.

A BILL

To authorise the Rural Bank of New South Wales to conduct General Banking business; to create a General Bank Department in the said Bank; to merge the Rural Bank Department, Advances for Homes Department and Personal Loans Department in the General Bank Department so created; to amend the Government Savings Bank Act, 1906, and certain other Acts in certain respects; and for purposes connected therewith.

[MR. JAMES MCGIRR:—9 December, 1947.]

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2. The Government Savings Bank Act, 1906, as amended by subsequent Acts, is amended— Amendment of Act No. 48, 1906.

10 (a) by omitting from the matter relating to Part VI in section three the words "RURAL BANK DEPARTMENT" and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT"; Sec. 3. (Division of Act.)

15 (b) by inserting next after section three the following new section:— New sec. 3A.

3A. This Act shall be read and construed subject to the Commonwealth of Australia Constitution Act, and so as not to exceed the legislative power of the State to the intent that where any provision of this Act, or the application thereof to any person or circumstance is held invalid, the remainder of this Act, and the application of such provision to other persons or circumstances shall not be affected. Construc- tion.

20 (c) by omitting subsection one of section twenty-three and by inserting in lieu thereof the following subsection:— Sec. 23 (1). (Depart- ments of the Bank.)

30 (1) The business of the bank shall be carried on in two distinct and separate departments, namely—

- (a) the General Bank Department;
- (b) the Government Agency Department.

35 (d) by omitting the words "RURAL BANK DEPARTMENT" in the heading to Part VI and by inserting in lieu thereof the words "GENERAL BANK DEPARTMENT"; Part VI. (Heading.)

(e)

Rural Bank of New South Wales (General Banking).

(e) by omitting section 48A and by inserting in lieu thereof the following section:— Substituted
sec. 48A.

5 48A. (1) The bank shall carry on general banking business, and shall have power and authority to carry on such business in the State and elsewhere. General
banking
business.

(2) The bank shall have such powers as are necessary for the purpose of carrying on general banking business.

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Rural Bank of New South Wales (General Banking).

(4) The bank shall carry on its general banking business in a department of the bank to be known as the General Bank Department.

5 (5) The generality of the foregoing provisions of this section shall not be limited or affected by anything contained elsewhere in this Act, or in any amendment of this Act passed before the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947.

10 (f) by inserting in section 48B after the word "cash" the words "or in securities issued by the Government of the Commonwealth of Australia"; Sec. 48B.
(Deposits.)

15 (g) by inserting next after section 48B the following new section:— New sec.
48C.

48c. Upon the commencement of the Rural Bank of New South Wales (General Banking) Act, 1947— Merger of
certain
depart-
ments.

20 (a) the whole of the assets held immediately before such commencement by the Rural Bank Department, Advances for Homes Department and Personal Loans Department of the bank and the whole of the liabilities (including the respective Reserve Funds) of the aforesaid departments to which immediately before such commencement the aforesaid departments were subject shall become and be assets and liabilities of the General Bank Department;

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35 (b) a reference in this or any other Act, rule, regulation, by-law or other instrument to the Rural Bank Department, Advances for Homes Department or Personal Loans Department shall be read and construed as a reference to the General Bank Department.