

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.

ALLAN PICKERING,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 6 December, 1962, A.M.*

New South Wales



ANNO UNDECIMO

ELIZABETHÆ II REGINÆ

* * * * *

Act No. 38, 1962.

An Act relating to the liability of shareholders of the Bank of New South Wales and the audit of its accounts; for these purposes to amend the Bank of New South Wales Act of 1850, and the Bank of New South Wales Act, 1923; and for purposes connected therewith. [Assented to, 11th December, 1962.]

BE it enacted by the Queen'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 "Bank of New South Wales (Amendment) Act, 1962".

Short
title.

2.

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

HOWARD T. FOWLES,
Chairman of Committees of the Legislative Assembly.

Bank of New South Wales (Amendment).

Amendment of Bank of New South Wales Act of 1850. Subst. sec. 23. Limits of liability.

2. (1) The Bank of New South Wales Act of 1850, as amended by subsequent Acts, is amended by omitting section twenty-three and by inserting in lieu thereof the following section :—

23. In the event of the assets of the said Corporation being insufficient to meet its engagements the shareholders shall be responsible to the extent of the amounts (if any) unpaid on their shares.

Amendment of Deed of Settlement. (Consequential.)

(2) The Deed of Settlement, as subsequently amended, referred to in the preamble to the Bank of New South Wales Act of 1850, is amended by omitting from clause eighty-three the words "Provided such new, amended or altered Laws, Regulations and Provisions do not extend to amend, alter or repeal all or any part of the Laws, Regulations and Provisions established and settled by these presents for limiting the individual responsibility of the respective Proprietors of the Company as between themselves".

Amendment of Bank of New South Wales Act, 1923. Sec. 4. (Annual meeting and appointment of auditors.)

3. The Bank of New South Wales Act, 1923, is amended by omitting from section four the words "and shall make a just, true, and faithful report thereon, which shall be submitted by them to the directors of the corporation one week previous to such meeting, and which shall be, by such directors, submitted to the proprietors at every such meeting, and the said auditors shall, and they are hereby required to, make a declaration before a justice of the peace that such report is, to the best of their several and respective knowledge and belief, a just, true, and faithful report and statement of the accounts and affairs of the company, and that the same is made by them after diligent and careful examination into the state of such accounts and affairs." and by inserting in lieu thereof the words "and they shall report to the proprietors of the corporation at every such meeting as to the books of account and records examined by them and as to every balance sheet and statement of profit submitted to the proprietors at such meeting and shall state in every such report whether in their opinion the balance sheet and statement of profit to which

Bank of New South Wales (Amendment).

which such report relates are properly drawn up so as to give a true and fair view of the state of the corporation's affairs, whether they have obtained all the information and explanations that they required, and whether, to the best of their information and belief, such balance sheet and statement of profit do give a true and fair view of the state of the corporation's affairs; and every such report shall be attached to the balance sheet and statement of profit to which it relates."

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

E. W. WOODWARD,
Governor.

*Government House,
Sydney, 11th December, 1962.*

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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.

ALLAN PICKERING,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 4 December, 1962.*

New South Wales



ANNO UNDECIMO

ELIZABETHÆ II REGINÆ

Act No. , 1962.

An Act relating to the liability of shareholders of the Bank of New South Wales and the audit of its accounts; for these purposes to amend the Bank of New South Wales Act of 1850, and the Bank of New South Wales Act, 1923; and for purposes connected therewith.

BE it enacted by the Queen'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 "Bank of New South Wales (Amendment) Act, 1962".

Short
title.

2.

Bank of New South Wales (Amendment).

2. (1) The Bank of New South Wales Act of 1850, as amended by subsequent Acts, is amended by omitting section twenty-three and by inserting in lieu thereof the following section :—

Amendment of Bank of New South Wales Act of 1850.
Subst. sec. 23.

5 23. In the event of the assets of the said Corporation being insufficient to meet its engagements the shareholders shall be responsible to the extent of the amounts (if any) unpaid on their shares.

Limits of liability.

10 (2) The Deed of Settlement, as subsequently amended, referred to in the preamble to the Bank of New South Wales Act of 1850, is amended by omitting from clause eighty-three the words "Provided such new, amended or altered Laws, Regulations and Provisions do not extend to amend, alter or repeal all or any part of the Laws, Regulations and Provisions established and settled by these presents for limiting the individual responsibility of the respective Proprietors of the Company as between themselves".

Amendment of Deed of Settlement. (Consequential.)

20 3. The Bank of New South Wales Act, 1923, is amended by omitting from section four the words "and shall make a just, true, and faithful report thereon, which shall be submitted by them to the directors of the corporation one week previous to such meeting, and which shall be, by such directors, submitted to the proprietors at every such meeting, and the said auditors shall, and they are hereby required to, make a declaration before a justice of the peace that such report is, to the best of their several and respective knowledge and belief, a just, true, and faithful report and statement of the accounts and affairs of the company, and that the same is made by them after diligent and careful examination into the state of such accounts and affairs." and by inserting in lieu thereof the words "and they shall report to the proprietors of the corporation at every such meeting as to the books of account and records examined by them and as to every balance sheet and statement of profit submitted to the proprietors at such meeting and shall state in every such report whether in their opinion the balance sheet and statement of profit to which

Amendment of Bank of New South Wales Act, 1923. Sec. 4. (Annual meeting and appointment of auditors.)

Bank of New South Wales (Amendment).

which such report relates are properly drawn up so as to give a true and fair view of the state of the corporation's affairs, whether they have obtained all the information and explanations that they required, and whether, to the best of their information and belief, such balance sheet and statement of profit
5 do give a true and fair view of the state of the corporation's affairs; and every such report shall be attached to the balance sheet and statement of profit to which it relates."

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1962

[4d.]

THE UNIVERSITY OF CHICAGO

THE UNIVERSITY OF CHICAGO
CHICAGO, ILLINOIS
1891

No. , 1962.

A BILL

Relating to the liability of shareholders of the Bank of New South Wales and the audit of its accounts; for these purposes to amend the Bank of New South Wales Act of 1850, and the Bank of New South Wales Act, 1923; and for purposes connected therewith.

[MR. HEFFRON;—29 November, 1962.]

BE it enacted by the Queen'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 "Bank of New South Wales (Amendment) Act, 1962".

Short title.

2.

Bank of New South Wales (Amendment).

2. (1) The Bank of New South Wales Act of 1850, as amended by subsequent Acts, is amended by omitting section twenty-three and by inserting in lieu thereof the following section :—

Amendment
of Bank of
New South
Wales Act
of 1850.
Subst.
sec. 23.

5 23. In the event of the assets of the said Corporation being insufficient to meet its engagements the shareholders shall be responsible to the extent of the amounts (if any) unpaid on their shares.

Limits of
liability.

(2) The Deed of Settlement, as subsequently amended, referred to in the preamble to the Bank of New South Wales Act of 1850, is amended by omitting from clause eighty-three the words "Provided such new, amended or altered Laws, Regulations and Provisions do not extend to amend, alter or repeal all or any part of the Laws, Regulations and Provisions established and settled by these presents for limiting the individual responsibility of the respective Proprietors of the Company as between themselves".

Amendment
of Deed of
Settlement.
(Consequen-
tial.)

3. The Bank of New South Wales Act, 1923, is amended by omitting from section four the words "and shall make a just, true, and faithful report thereon, which shall be submitted by them to the directors of the corporation one week previous to such meeting, and which shall be, by such directors, submitted to the proprietors at every such meeting, and the said auditors shall, and they are hereby required to, make a declaration before a justice of the peace that such report is, to the best of their several and respective knowledge and belief, a just, true, and faithful report and statement of the accounts and affairs of the company, and that the same is made by them after diligent and careful examination into the state of such accounts and affairs." and by inserting in lieu thereof the words "and they shall report to the proprietors of the corporation at every such meeting as to the books of account and records examined by them and as to every balance sheet and statement of profit submitted to the proprietors at such meeting and shall state in every such report whether in their opinion the balance sheet and statement of profit to which

Amendment
of Bank of
New South
Wales Act,
1923.
Sec. 4.
(Annual
meeting and
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of auditors.)

Bank of New South Wales (Amendment).

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V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1962

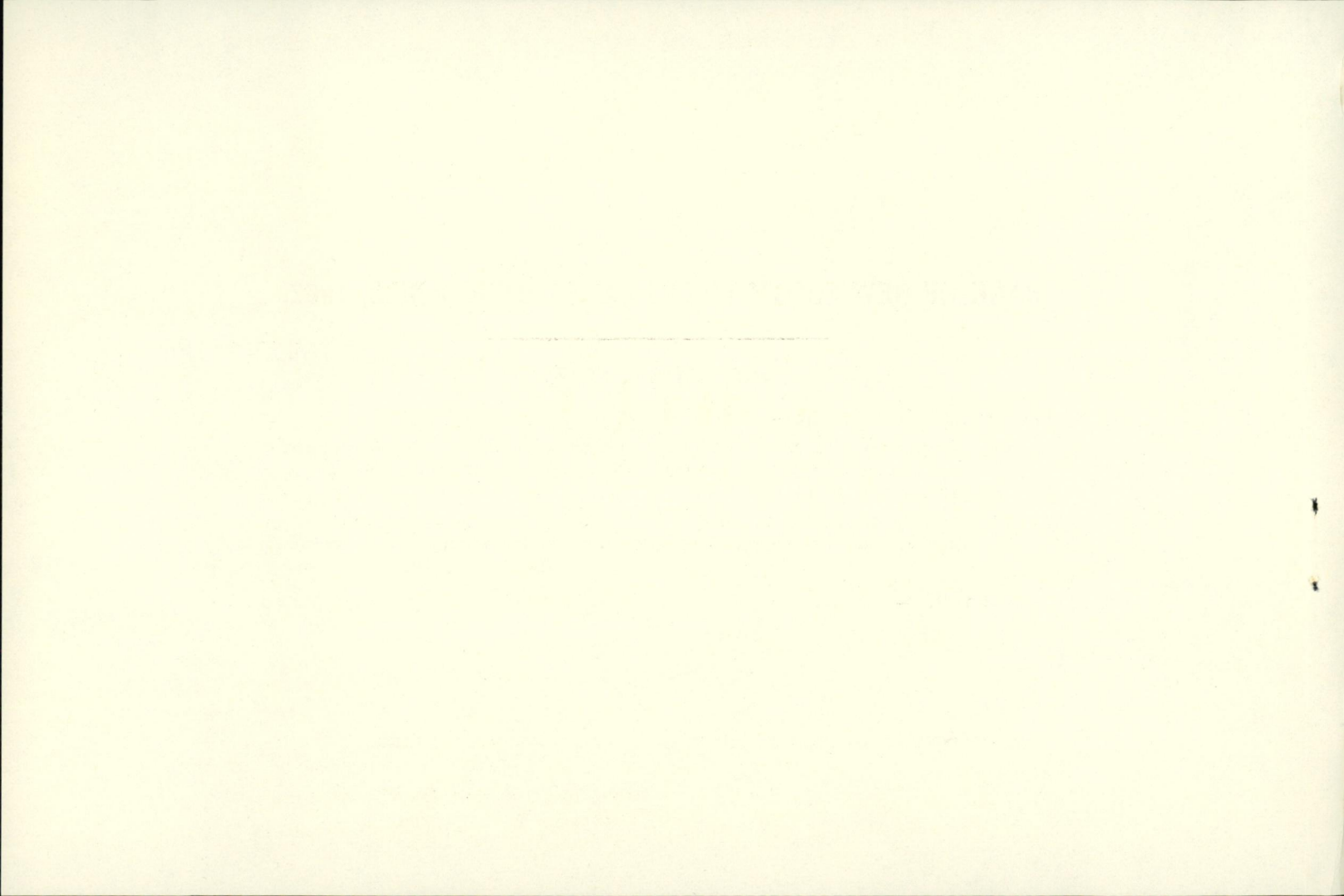
[4d.]

BANK OF NEW SOUTH WALES (AMENDMENT) BILL, 1962.

EXPLANATORY NOTE.

THE objects of this Bill are—

- (a) to remove the requirement imposing a reserve liability of £20 on each share held by the shareholders of the Bank of New South Wales and to make provision as to the limits of such liability ;
- (b) to make the duties of auditors of the Bank's accounts and affairs more in keeping with those imposed upon auditors by the Companies Act, 1961.



No. , 1962.

A BILL

Relating to the liability of shareholders of the Bank of New South Wales and the audit of its accounts; for these purposes to amend the Bank of New South Wales Act of 1850, and the Bank of New South Wales Act, 1923; and for purposes connected therewith.

[MR. HEFFRON;—29 November, 1962.]

BE it enacted by the Queen'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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2. Short title.

Bank of New South Wales (Amendment).

2. (1) The Bank of New South Wales Act of 1850, as amended by subsequent Acts, is amended by omitting section twenty-three and by inserting in lieu thereof the following section :—

Amendment of Bank of New South Wales Act of 1850.

Subst. sec. 23.

5 23. In the event of the assets of the said Corporation being insufficient to meet its engagements the shareholders shall be responsible to the extent of the amounts (if any) unpaid on their shares.

Limits of liability.

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Amendment of Bank of New South Wales Act, 1923.

Sec. 4. (Annual meeting and appointment of auditors.)

Bank of New South Wales (Amendment).

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BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, SYDNEY, NEW SOUTH WALES—1962

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ADDITIONAL

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