

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.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 4 May, 1971.*

New South Wales



ANNO VICESIMO

ELIZABETHÆ II REGINÆ

Act No. , 1971.

An Act to make provision concerning the maximum rate of interest which may be paid by a society in respect of moneys received on deposit by the society; for this purpose to amend the Permanent Building Societies Act, 1967; and for purposes connected therewith.

BE

Permanent Building Societies (Amendment).

5 **B**E 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 "Permanent Building Societies (Amendment) Act, 1971". Short title.

2. The Permanent Building Societies Act, 1967, is amended by inserting next after section twenty the following new section :— Amendment of Act No. 18, 1967. New sec. 20A.

20A. (1) The rate of interest payable by a society in respect of money received on deposit shall not exceed the maximum rate, as from time to time fixed. Maximum interest payable in respect of money received on deposit.

15 (2) Notwithstanding any alteration in the maximum rate during a period, whether fixed or indefinite, for which money is received on deposit, interest payable in respect of any part of that period preceding the date of alteration shall, subject to the maximum rate having effect during that part of that period, be calculated at the interest rates agreed to be paid by the Society concerned.

20 (3) This section shall apply to money notwithstanding that it was received on deposit before the commencement of the Permanent Building Societies (Amendment) Act, 1971, and notwithstanding any agreement between a society and a depositor concerning the rate of interest to be paid on money received on deposit : Provided that interest payable in respect of any period preceding that commencement shall be calculated at the interest rates agreed to be paid by the society concerned.

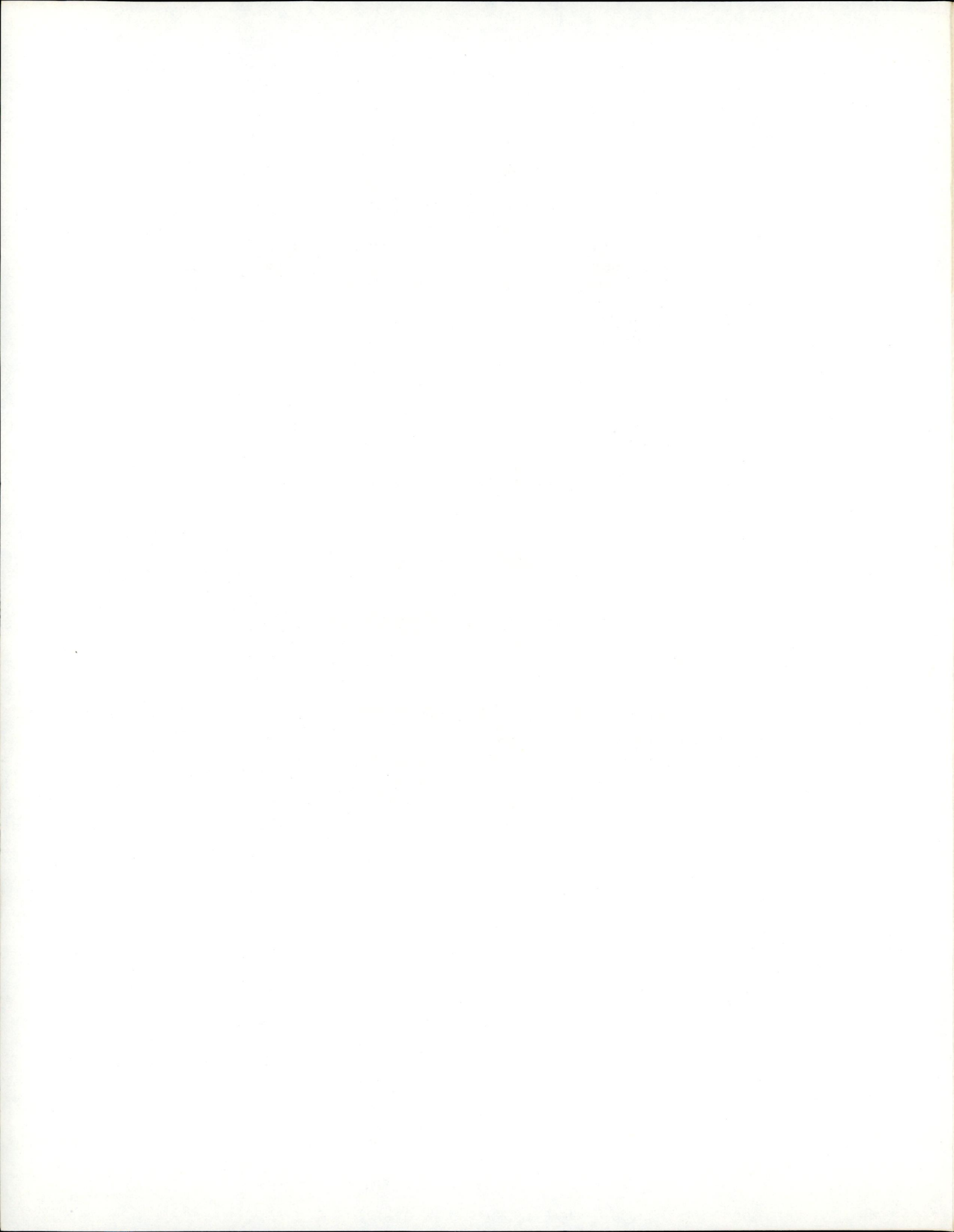
(4)

Permanent Building Societies (Amendment).

5 (4) For the purposes of this section “maximum rate” means the rate fixed from time to time by the Minister by order in accordance with the provisions of subsection four of section sixty-two of this Act, or, during any period when no such rate is fixed, a rate of six per centum per annum.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971
[5c]



No. , 1971.

A BILL

To make provision concerning the maximum rate of interest which may be paid by a society in respect of moneys received on deposit by the society; for this purpose to amend the Permanent Building Societies Act, 1967; and for purposes connected therewith.

[MR STEPHENS—28 *April*, 1971.]

BE

Permanent Building Societies (Amendment).

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
5 follows :—

1. This Act may be cited as the "Permanent Building Societies (Amendment) Act, 1971". Short title.

2. The Permanent Building Societies Act, 1967, is
amended by inserting next after section twenty the following
10 new section :—

Amendment
of Act No.
18, 1967.
New sec.
20A.

20A. (1) The rate of interest payable by a society in
respect of money received on deposit shall not exceed
the maximum rate, as from time to time fixed.

Maximum
interest
payable in
respect of
money
received
on deposit.

15 (2) Notwithstanding any alteration in the
maximum rate during a period, whether fixed or
indefinite, for which money is received on deposit,
interest payable in respect of any part of that period
preceding the date of alteration shall, subject to the maxi-
20 mum rate having effect during that part of that period,
be calculated at the interest rates agreed to be paid by
the Society concerned.

25 (3) This section shall apply to money notwith-
standing that it was received on deposit before the
commencement of the Permanent Building Societies
(Amendment) Act, 1971, and notwithstanding any
agreement between a society and a depositor concerning
the rate of interest to be paid on money received on
deposit : Provided that interest payable in respect of any
30 period preceding that commencement shall be calculated
at the interest rates agreed to be paid by the society
concerned.

(4)

Permanent Building Societies (Amendment).

5 (4) For the purposes of this section “maximum rate” means the rate fixed from time to time by the Minister by order in accordance with the provisions of subsection four of section sixty-two of this Act, or, during any period when no such rate is fixed, a rate of six per centum per annum.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971

[5c]

1901

PROOF

PERMANENT BUILDING SOCIETIES (AMENDMENT) BILL, 1971

EXPLANATORY NOTE

THE object of this Bill is to make provisions concerning the maximum rate of interest which may be paid by a permanent building society in respect of moneys received on deposit by the society.

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THE UNIVERSITY OF CHICAGO PRESS

CHICAGO, ILLINOIS

1968

PROOF

No. , 1971.

A BILL

To make provision concerning the maximum rate of interest which may be paid by a society in respect of moneys received on deposit by the society; for this purpose to amend the Permanent Building Societies Act, 1967; and for purposes connected therewith.

[MR STEPHENS—28 April, 1971.]

BE

Permanent Building Societies (Amendment).

5 **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 "Permanent Building Societies (Amendment) Act, 1971". Short title.

2. The Permanent Building Societies Act, 1967, is amended by inserting next after section twenty the following new section :— Amendment of Act No. 18, 1967.
New sec. 20A.

20A. (1) The rate of interest payable by a society in respect of money received on deposit shall not exceed the maximum rate, as from time to time fixed. Maximum interest payable in respect of money received on deposit.

15 (2) Notwithstanding any alteration in the maximum rate during a period, whether fixed or indefinite, for which money is received on deposit, interest payable in respect of any part of that period preceding the date of alteration shall, subject to the maximum rate having effect during that part of that period, be calculated at the interest rates agreed to be paid by the Society concerned.

20 (3) This section shall apply to money notwithstanding that it was received on deposit before the commencement of the Permanent Building Societies (Amendment) Act, 1971, and notwithstanding any agreement between a society and a depositor concerning the rate of interest to be paid on money received on deposit : Provided that interest payable in respect of any period preceding that commencement shall be calculated at the interest rates agreed to be paid by the society concerned.

(4)

Permanent Building Societies (Amendment).

5 (4) For the purposes of this section “maximum rate” means the rate fixed from time to time by the Minister by order in accordance with the provisions of subsection four of section sixty-two of this Act, or, during any period when no such rate is fixed, a rate of six per centum per annum.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971

Statement of the Secretary of the Board of Education
for the year ending 1970-71
The Board of Education of the City of New York
has the honor to acknowledge the receipt of the
Statement of the Secretary of the Board of Education
for the year ending 1970-71, which is herewith
submitted for the information of the Board.

New South Wales



ANNO VICESIMO

ELIZABETHÆ II REGINÆ

Act No. 15, 1971.

An Act to make provision concerning the maximum rate of interest which may be paid by a society in respect of moneys received on deposit by the society; for this purpose to amend the Permanent Building Societies Act, 1967; and for purposes connected therewith. [Assented to, 18th May, 1971.]

BE

Permanent Building Societies (Amendment).

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 :—

Short title. **1.** This Act may be cited as the "Permanent Building Societies (Amendment) Act, 1971".

Amendment of Act No. 18, 1967.
New sec. 20A. **2.** The Permanent Building Societies Act, 1967, is amended by inserting next after section twenty the following new section :—

Maximum interest payable in respect of money received on deposit.

20A. (1) The rate of interest payable by a society in respect of money received on deposit shall not exceed the maximum rate, as from time to time fixed.

(2) Notwithstanding any alteration in the maximum rate during a period, whether fixed or indefinite, for which money is received on deposit, interest payable in respect of any part of that period preceding the date of alteration shall, subject to the maximum rate having effect during that part of that period, be calculated at the interest rates agreed to be paid by the Society concerned.

(3) This section shall apply to money notwithstanding that it was received on deposit before the commencement of the Permanent Building Societies (Amendment) Act, 1971, and notwithstanding any agreement between a society and a depositor concerning the rate of interest to be paid on money received on deposit : Provided that interest payable in respect of any period preceding that commencement shall be calculated at the interest rates agreed to be paid by the society concerned.

(4)

Permanent Building Societies (Amendment).

(4) For the purposes of this section “maximum rate” means the rate fixed from time to time by the Minister by order in accordance with the provisions of subsection four of section sixty-two of this Act, or, during any period when no such rate is fixed, a rate of six per centum per annum.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971

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... ..

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.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 6 May, 1971.*

New South Wales



ANNO VICESIMO

ELIZABETHÆ II REGINÆ

Act No. 15, 1971.

An Act to make provision concerning the maximum rate of interest which may be paid by a society in respect of moneys received on deposit by the society; for this purpose to amend the Permanent Building Societies Act, 1967; and for purposes connected therewith. [Assented to, 18th May, 1971.]

BE

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

L. A. PUNCH,
Chairman of Committees of the Legislative Assembly.

Permanent Building Societies (Amendment).

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 :—

Short title. **1.** This Act may be cited as the "Permanent Building Societies (Amendment) Act, 1971".

Amendment of Act No. 18, 1967.
New sec. 20A.

2. The Permanent Building Societies Act, 1967, is amended by inserting next after section twenty the following new section :—

Maximum interest payable in respect of money received on deposit.

20A. (1) The rate of interest payable by a society in respect of money received on deposit shall not exceed the maximum rate, as from time to time fixed.

(2) Notwithstanding any alteration in the maximum rate during a period, whether fixed or indefinite, for which money is received on deposit, interest payable in respect of any part of that period preceding the date of alteration shall, subject to the maximum rate having effect during that part of that period, be calculated at the interest rates agreed to be paid by the Society concerned.

(3) This section shall apply to money notwithstanding that it was received on deposit before the commencement of the Permanent Building Societies (Amendment) Act, 1971, and notwithstanding any agreement between a society and a depositor concerning the rate of interest to be paid on money received on deposit : Provided that interest payable in respect of any period preceding that commencement shall be calculated at the interest rates agreed to be paid by the society concerned.

(4)

Permanent Building Societies (Amendment).

(4) For the purposes of this section "maximum rate" means the rate fixed from time to time by the Minister by order in accordance with the provisions of subsection four of section sixty-two of this Act, or, during any period when no such rate is fixed, a rate of six per centum per annum.

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

A. R. CUTLER,
Governor.

*Government House,
Sydney, 18th May, 1971.*

Permanent Building Society (Amendment)

(4) For the purpose of this section "maximum rate" means the rate fixed from time to time by the Minister by order in accordance with the provisions of subsection (1) of section 17, and "rate" means the rate for any period when no other rate is fixed, a rate of six per centum per annum.

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

Act.

A. R. CUTLER

Secretary

Government House

Sydney 18th May 1971