

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.

R. E. WARD,
Clerk of the Legislative Assembly.

*Legislative Council Chamber,
Sydney, 25 November, 1975.*

New South Wales



ANNO VICESIMO QUARTO

ELIZABETHÆ II REGINÆ

Act No. , 1975.

An Act to amend the Government Savings Bank Act, 1906, and the Rural Bank of New South Wales Act, 1932, in relation to the making of loans to commissioners and employees of the Rural Bank of New South Wales, to give the bank further powers, to make certain provisions relating to the appointment of commissioners, and for certain other purposes.

BE

Government Savings Bank (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:—

1. This Act may be cited as the "Government Savings Bank (Amendment) Act, 1975". Short title.

2. The Government Savings Bank Act, 1906, is amended in the manner set forth in Schedule 1. Amendment of Act No. 48, 1906.

10 3. The Rural Bank of New South Wales Act, 1932, is amended in the manner set forth in Schedule 2. Amendment of Act No. 63, 1932.

SCHEDULE 1.

Sec. 2.

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906.

15 (1) Section 23A (1)—

Omit "and relevant to", insert instead " , relevant".

(2) Section 30 (2), (3), (4)—

Omit section 30 (2), insert instead :—

20 (2) The Auditor-General shall prepare a statement in respect of accounts and balance-sheets—

(a) referred to in subsection (1); and

(b) prepared in respect of the financial year of the bank ending on 30th June, 1976, and each financial year of the bank thereafter.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

5 (3) In the statement referred to in subsection
(2), the Auditor-General shall—

(a) report whether the accounts and balance-
sheets are in agreement with the records of
the bank and show fairly the financial
operations and the state of affairs of the
10 bank; and

(b) report on such matters arising out of the
accounts and balance-sheets as the Auditor-
General considers should be made known
to Parliament.

15 (4) As soon as practicable after the Auditor-
General has prepared a statement pursuant to
subsection (2), copies of—

(a) that statement; and

20 (b) the accounts and balance-sheets in respect
of which it is prepared,

shall be laid before each House of Parliament and
published by the commissioners in the Gazette.

(3) Section 35—

Omit the section and short heading, insert instead :—

25 35. (1) No commissioner, officer or servant of
the bank shall, either directly or indirectly, receive,
except in pursuance of this Act, any payment, gift,
profit or benefit from the funds of the bank. Commis-
sioners,
officers or
servants—
borrowing
from bank.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

5 (2) Subject to subsection (3), a commissioner shall not, either directly or indirectly, borrow from the bank.

10 (3) A commissioner, not being a commissioner referred to in section 4 of the Rural Bank of New South Wales Act, 1932, as a nominated commissioner, may be permitted to obtain an advance from the bank for—

- (a) the purchase of a home;
- (b) the erection, improvement or enlargement of a home; or
- 15 (c) the purpose of discharging any mortgage, charge or encumbrance existing in respect of a home,

occupied or to be occupied by him.

(4) Nothing in this section prevents—

- 20 (a) an officer or servant of the bank being permitted to obtain a loan or advance from the bank; or
- (b) a commissioner, officer or servant of the
25 bank from becoming a depositor in the bank or from receiving any interest or other profit in respect of his deposit.

30 (5) Any commissioner, officer or servant of the bank who knowingly contravenes the provisions of this section is guilty of a misdemeanour.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(4) (a) Section 36A (5)—

5 Omit “ten million dollars”, insert instead
“\$100,000,000”.

(b) Section 36A (12A)—

After section 36A (12), insert :—

10 (12A) Notwithstanding any other provision of
this section, in the case of the loss, theft,
destruction, mutilation or defacement of any
debenture issued under this Act, a new debenture
15 may be issued upon proof to the satisfaction of
the bank of the loss, theft or destruction, or upon
surrender of the mutilated or defaced debenture, as
the case may be, and upon the bank receiving
security or indemnity satisfactory to it against
double payment if the missing debenture is at any
time thereafter presented for redemption.

20 (5) Section 48A (3) (1), (m), (n), (o)—

Omit section 48A (3) (1), insert instead :—

- (1) to erect buildings and to dispose of those
buildings on such terms and conditions as the
bank may from time to time determine;
- 25 (m) to act as a trustee;
- (n) to operate a registry of debentures or inscribed
stock; and
- (o) to do anything incidental to any of its powers.

(6) (a) Section 48D (1)—

30 Omit “two hundred dollars”, insert instead
“\$2,000”. SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(b) Section 48D (4)—

5 Omit “two hundred dollars”, insert instead
“\$2,000”.

(7) Section 97—

Omit the section, insert instead :—

10 97. Legal work which the bank requires to be Legal work,
done in connection with the investigation of titles
to securities for advances and the preparation of
security documents may be carried out by the bank,
with its own staff, and, where authorised by the
15 commissioners, by solicitors, other than solicitors
who are officers of the bank.

SCHEDULE 2.

Sec. 3.

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932.

(1) Section 4 (8)—

20 After section 4 (7), insert :—

(8) The office of a nominated commissioner
shall not for the purposes of any Act be deemed
to be an office or place of profit under the Crown.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(2) Section 4A—

5 After section 4, insert :—

4A. (1) The commissioners may from time to time appoint an officer of the bank as a deputy commissioner or appoint officers of the bank as deputy commissioners. <sup>Deputy
commis-
sioners.</sup>

10 (2) The commissioners may, at any time, remove from his office as deputy commissioner an officer of the bank appointed in pursuance of subsection (1).

15 (3) A deputy commissioner appointed in pursuance of subsection (1) shall be paid out of the funds of the bank such allowances as are fixed by the commissioners from time to time, in addition to his remuneration as an officer of the bank.

(3) (a) Section 6—

20 Omit “as a deputy” wherever occurring.

(b) Section 6—

Omit “appoint a deputy”, insert instead “appoint a person”.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(c) Section 6—

5 Omit “as deputy”.

(d) Section 6—

10 Omit “any deputy commissioner from office as such deputy commissioner”, insert instead “from office any person acting in the place of a commissioner”.

No. , 1975.

A BILL

To amend the Government Savings Bank Act, 1906, and the Rural Bank of New South Wales Act, 1932, in relation to the making of loans to commissioners and employees of the Rural Bank of New South Wales, to give the bank further powers, to make certain provisions relating to the appointment of commissioners, and for certain other purposes.

[MR COLEMAN—20 November, 1975.]

BE

535—

SCHEDULE

Government Savings Bank (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:—

1. This Act may be cited as the "Government Savings Bank (Amendment) Act, 1975". Short title.

2. The Government Savings Bank Act, 1906, is amended in the manner set forth in Schedule 1. Amendment of Act No. 48, 1906.

10 3. The Rural Bank of New South Wales Act, 1932, is amended in the manner set forth in Schedule 2. Amendment of Act No. 63, 1932.

SCHEDULE 1.

Sec. 2.

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT, 1906.

15 (1) Section 23A (1)—

Omit "and relevant to", insert instead ", relevant".

(2) Section 30 (2), (3), (4)—

Omit section 30 (2), insert instead :—

20 (2) The Auditor-General shall prepare a statement in respect of accounts and balance-sheets—

(a) referred to in subsection (1); and

(b) prepared in respect of the financial year of the bank ending on 30th June, 1976, and each financial year of the bank thereafter.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

5 (3) In the statement referred to in subsection
(2), the Auditor-General shall—

10 (a) report whether the accounts and balance-
sheets are in agreement with the records of
the bank and show fairly the financial
operations and the state of affairs of the
bank; and

(b) report on such matters arising out of the
accounts and balance-sheets as the Auditor-
General considers should be made known
to Parliament.

15 (4) As soon as practicable after the Auditor-
General has prepared a statement pursuant to
subsection (2), copies of—

(a) that statement; and

20 (b) the accounts and balance-sheets in respect
of which it is prepared,

shall be laid before each House of Parliament and
published by the commissioners in the Gazette.

(3) Section 35—

Omit the section and short heading, insert instead :—

25 35. (1) No commissioner, officer or servant of
the bank shall, either directly or indirectly, receive,
except in pursuance of this Act, any payment, gift,
profit or benefit from the funds of the bank.

Commissioners,
officers or
servants—
borrowing
from bank.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

5 (2) Subject to subsection (3), a commissioner shall not, either directly or indirectly, borrow from the bank.

10 (3) A commissioner, not being a commissioner referred to in section 4 of the Rural Bank of New South Wales Act, 1932, as a nominated commissioner, may be permitted to obtain an advance from the bank for—

- (a) the purchase of a home;
- (b) the erection, improvement or enlargement of a home; or
- 15 (c) the purpose of discharging any mortgage, charge or encumbrance existing in respect of a home,

occupied or to be occupied by him.

(4) Nothing in this section prevents—

- 20 (a) an officer or servant of the bank being permitted to obtain a loan or advance from the bank; or
- (b) a commissioner, officer or servant of the bank from becoming a depositor in the bank or from receiving any interest or other profit in respect of his deposit.

25 (5) Any commissioner, officer or servant of the bank who knowingly contravenes the provisions of this section is guilty of a
30 misdemeanour.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

- (4) (a) Section 36A (5)—
5 Omit “ten million dollars”, insert instead
“\$100,000,000”.
- (b) Section 36A (12A)—
After section 36A (12), insert :—
10 (12A) Notwithstanding any other provision of
this section, in the case of the loss, theft,
destruction, mutilation or defacement of any
debenture issued under this Act, a new debenture
15 may be issued upon proof to the satisfaction of
the bank of the loss, theft or destruction, or upon
surrender of the mutilated or defaced debenture, as
the case may be, and upon the bank receiving
security or indemnity satisfactory to it against
double payment if the missing debenture is at any
time thereafter presented for redemption.
- 20 (5) Section 48A (3) (1), (m), (n), (o)—
Omit section 48A (3) (1), insert instead :—
(1) to erect buildings and to dispose of those
buildings on such terms and conditions as the
bank may from time to time determine;
25 (m) to act as a trustee;
(n) to operate a registry of debentures or inscribed
stock; and
(o) to do anything incidental to any of its powers.
- (6) (a) Section 48D (1)—
30 Omit “two hundred dollars”, insert instead
“\$2,000”.
SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(b) Section 48D (4)—

5 Omit “two hundred dollars”, insert instead
“\$2,000”.

(7) Section 97—

Omit the section, insert instead :—

10 97. Legal work which the bank requires to be **Legal work.**
done in connection with the investigation of titles
to securities for advances and the preparation of
security documents may be carried out by the bank,
with its own staff, and, where authorised by the
15 commissioners, by solicitors, other than solicitors
who are officers of the bank.

SCHEDULE 2.

Sec. 3.

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932.

(1) Section 4 (8)—

20 After section 4 (7), insert :—

(8) The office of a nominated commissioner
shall not for the purposes of any Act be deemed
to be an office or place of profit under the Crown.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(2) Section 4A—

5 After section 4, insert :—

4A. (1) The commissioners may from time to time appoint an officer of the bank as a deputy commissioner or appoint officers of the bank as deputy commissioners. Deputy commis-
sioners.

10 (2) The commissioners may, at any time, remove from his office as deputy commissioner an officer of the bank appointed in pursuance of subsection (1).

15 (3) A deputy commissioner appointed in pursuance of subsection (1) shall be paid out of the funds of the bank such allowances as are fixed by the commissioners from time to time, in addition to his remuneration as an officer of the bank.

(3) (a) Section 6—

20 Omit “as a deputy” wherever occurring.

(b) Section 6—

Omit “appoint a deputy”, insert instead “appoint a person”.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(c) Section 6—

5 Omit “as deputy”.

(d) Section 6—

10 Omit “any deputy commissioner from office as
such deputy commissioner”, insert instead “from
office any person acting in the place of a
commissioner”.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

[8c]

GOVERNMENT SAVINGS BANK (AMENDMENT) BILL, 1975

EXPLANATORY NOTE

THE objects of this Bill are—

- (a) to provide that the Auditor-General shall, at the end of each financial year, report on certain matters relating to, or arising out of, the accounts and balance-sheets of the Rural Bank of New South Wales, instead of giving a certificate as to their correctness;
- (b) to enable—
 - (i) officers or servants of the bank to obtain loans or advances from the bank for any purpose instead of for certain limited purposes; and
 - (ii) commissioners, other than nominated (i.e., part-time) commissioners, to obtain advances from the bank for housing purposes;
- (c) to increase the total amount of debentures and inscribed stock that the bank may issue without the consent of the Governor from \$10,000,000 to \$100,000,000;
- (d) to give the bank power to—
 - (i) erect buildings and dispose of buildings, in addition to its power to purchase lands and erect buildings used wholly or partly in the business of the bank;
 - (ii) to act as a trustee; and
 - (iii) to operate a registry of debentures or inscribed stock;
- (e) to allow the bank to pay out amounts standing to the credit of a deceased customer where those amounts do not exceed in all the sum of \$2,000, instead of the present limit of \$200;
- (f) to enable the bank to carry out legal work through practising solicitors, as well as with its own staff;
- (g) to provide that the office of a nominated (i.e., part-time) commissioner shall be deemed not to be an office or place of profit under the Crown;
- (h) to enable the commissioners to appoint an officer or officers of the bank as deputy commissioner or commissioners; and
- (i) to make other provisions of a minor, consequential or ancillary nature.

PROOF

No. , 1975.

A BILL

To amend the Government Savings Bank Act, 1906, and the Rural Bank of New South Wales Act, 1932, in relation to the making of loans to commissioners and employees of the Rural Bank of New South Wales, to give the bank further powers, to make certain provisions relating to the appointment of commissioners, and for certain other purposes.

[MR COLEMAN—20 November, 1975.]

BE

Government Savings Bank (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:—

- 5
1. This Act may be cited as the "Government Savings Bank (Amendment) Act, 1975". Short title.
 2. The Government Savings Bank Act, 1906, is amended in the manner set forth in Schedule 1. Amendment of Act No. 48, 1906.
 - 10 3. The Rural Bank of New South Wales Act, 1932, is amended in the manner set forth in Schedule 2. Amendment of Act No. 63, 1932.

SCHEDULE 1.

Sec. 2.

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906.

- 15 (1) Section 23A (1)—
Omit "and relevant to", insert instead ", relevant".
- (2) Section 30 (2), (3), (4)—
Omit section 30 (2), insert instead :—
- 20 (2) The Auditor-General shall prepare a statement in respect of accounts and balance-sheets—
- (a) referred to in subsection (1); and
 - (b) prepared in respect of the financial year of the bank ending on 30th June, 1976, and each financial year of the bank thereafter.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

5 (3) In the statement referred to in subsection
(2), the Auditor-General shall—

(a) report whether the accounts and balance-
sheets are in agreement with the records of
the bank and show fairly the financial
operations and the state of affairs of the
10 bank; and

(b) report on such matters arising out of the
accounts and balance-sheets as the Auditor-
General considers should be made known
to Parliament.

15 (4) As soon as practicable after the Auditor-
General has prepared a statement pursuant to
subsection (2), copies of—

(a) that statement; and

20 (b) the accounts and balance-sheets in respect
of which it is prepared,

shall be laid before each House of Parliament and
published by the commissioners in the Gazette.

(3) Section 35—

Omit the section and short heading, insert instead :—

25 35. (1) No commissioner, officer or servant of
the bank shall, either directly or indirectly, receive,
except in pursuance of this Act, any payment, gift,
profit or benefit from the funds of the bank.

Commis-
sioners,
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SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

5 (2) Subject to subsection (3), a commissioner shall not, either directly or indirectly, borrow from the bank.

10 (3) A commissioner, not being a commissioner referred to in section 4 of the Rural Bank of New South Wales Act, 1932, as a nominated commissioner, may be permitted to obtain an advance from the bank for—

- (a) the purchase of a home;
- (b) the erection, improvement or enlargement of a home; or
- 15 (c) the purpose of discharging any mortgage, charge or encumbrance existing in respect of a home,

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(4) Nothing in this section prevents—

- 20 (a) an officer or servant of the bank being permitted to obtain a loan or advance from the bank; or
 - (b) a commissioner, officer or servant of the bank from becoming a depositor in the bank or from receiving any interest or other profit in respect of his deposit.
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30 (5) Any commissioner, officer or servant of the bank who knowingly contravenes the provisions of this section is guilty of a misdemeanour.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(4) (a) Section 36A (5)—

5 Omit “ten million dollars”, insert instead
“\$100,000,000”.

(b) Section 36A (12A)—

After section 36A (12), insert :—

10 (12A) Notwithstanding any other provision of
this section, in the case of the loss, theft,
destruction, mutilation or defacement of any
debenture issued under this Act, a new debenture
may be issued upon proof to the satisfaction of
15 the bank of the loss, theft or destruction, or upon
surrender of the mutilated or defaced debenture, as
the case may be, and upon the bank receiving
security or indemnity satisfactory to it against
double payment if the missing debenture is at any
time thereafter presented for redemption.

20 (5) Section 48A (3) (1), (m), (n), (o)—

Omit section 48A (3) (1), insert instead :—

- (1) to erect buildings and to dispose of those
buildings on such terms and conditions as the
bank may from time to time determine;
- 25 (m) to act as a trustee;
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(6) (a) Section 48D (1)—

30 Omit “two hundred dollars”, insert instead
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Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(b) Section 48D (4)—

5 Omit “two hundred dollars”, insert instead
 “\$2,000”.

(7) Section 97—

Omit the section, insert instead :—

10 97. Legal work which the bank requires to be Legal work.
 done in connection with the investigation of titles
 to securities for advances and the preparation of
 security documents may be carried out by the bank,
 with its own staff, and, where authorised by the
15 commissioners, by solicitors, other than solicitors
 who are officers of the bank.

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Sec. 3.

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932.

(1) Section 4 (8)—

20 After section 4 (7), insert :—

(8) The office of a nominated commissioner
shall not for the purposes of any Act be deemed
to be an office or place of profit under the Crown.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(2) Section 4A—

5 After section 4, insert :—

4A. (1) The commissioners may from time to time appoint an officer of the bank as a deputy commissioner or appoint officers of the bank as deputy commissioners. <sup>Deputy
commis-
sioners.</sup>

10 (2) The commissioners may, at any time, remove from his office as deputy commissioner an officer of the bank appointed in pursuance of subsection (1).

15 (3) A deputy commissioner appointed in pursuance of subsection (1) shall be paid out of the funds of the bank such allowances as are fixed by the commissioners from time to time, in addition to his remuneration as an officer of the bank.

(3) (a) Section 6—

20 Omit “as a deputy” wherever occurring.

(b) Section 6—

Omit “appoint a deputy”, insert instead “appoint a person”.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(c) Section 6—

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Omit “as deputy”.

(d) Section 6—

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Omit “any deputy commissioner from office as such deputy commissioner”, insert instead “from office any person acting in the place of a commissioner”.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1975

New South Wales



ANNO VICESIMO QUARTO

ELIZABETHÆ II REGINÆ

Act No. 100, 1975.

An Act to amend the Government Savings Bank Act, 1906, and the Rural Bank of New South Wales Act, 1932, in relation to the making of loans to commissioners and employees of the Rural Bank of New South Wales, to give the bank further powers, to make certain provisions relating to the appointment of commissioners, and for certain other purposes. [Assented to, 18th December, 1975.]

BE

Government Savings Bank (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 "Government Savings Bank (Amendment) Act, 1975".

Amendment of Act No. 48, 1906. **2.** The Government Savings Bank Act, 1906, is amended in the manner set forth in Schedule 1.

Amendment of Act No. 63, 1932. **3.** The Rural Bank of New South Wales Act, 1932, is amended in the manner set forth in Schedule 2.

Sec. 2.

SCHEDULE 1.

**AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906.**

(1) Section 23A (1)—

Omit "and relevant to", insert instead ", relevant".

(2) Section 30 (2), (3), (4)—

Omit section 30 (2), insert instead :—

(2) The Auditor-General shall prepare a statement in respect of accounts and balance-sheets—

(a) referred to in subsection (1); and

(b) prepared in respect of the financial year of the bank ending on 30th June, 1976, and each financial year of the bank thereafter.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(3) In the statement referred to in subsection (2), the Auditor-General shall—

- (a) report whether the accounts and balance-sheets are in agreement with the records of the bank and show fairly the financial operations and the state of affairs of the bank; and
- (b) report on such matters arising out of the accounts and balance-sheets as the Auditor-General considers should be made known to Parliament.

(4) As soon as practicable after the Auditor-General has prepared a statement pursuant to subsection (2), copies of—

- (a) that statement; and
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shall be laid before each House of Parliament and published by the commissioners in the Gazette.

(3) Section 35—

Omit the section and short heading, insert instead :—

35. (1) No commissioner, officer or servant of the bank shall, either directly or indirectly, receive, except in pursuance of this Act, any payment, gift, profit or benefit from the funds of the bank.

Commissioners,
officers or
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from bank.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(2) Subject to subsection (3), a commissioner shall not, either directly or indirectly, borrow from the bank.

(3) A commissioner, not being a commissioner referred to in section 4 of the Rural Bank of New South Wales Act, 1932, as a nominated commissioner, may be permitted to obtain an advance from the bank for—

- (a) the purchase of a home;
- (b) the erection, improvement or enlargement of a home; or
- (c) the purpose of discharging any mortgage, charge or encumbrance existing in respect of a home,

occupied or to be occupied by him.

(4) Nothing in this section prevents—

- (a) an officer or servant of the bank being permitted to obtain a loan or advance from the bank; or
- (b) a commissioner, officer or servant of the bank from becoming a depositor in the bank or from receiving any interest or other profit in respect of his deposit.

(5) Any commissioner, officer or servant of the bank who knowingly contravenes the provisions of this section is guilty of a misdemeanour.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(4) (a) Section 36A (5)—

Omit “ten million dollars”, insert instead
“\$100,000,000”.

(b) Section 36A (12A)—

After section 36A (12), insert :—

(12A) Notwithstanding any other provision of this section, in the case of the loss, theft, destruction, mutilation or defacement of any debenture issued under this Act, a new debenture may be issued upon proof to the satisfaction of the bank of the loss, theft or destruction, or upon surrender of the mutilated or defaced debenture, as the case may be, and upon the bank receiving security or indemnity satisfactory to it against double payment if the missing debenture is at any time thereafter presented for redemption.

(5) Section 48A (3) (1), (m), (n), (o)—

Omit section 48A (3) (1), insert instead :—

(1) to erect buildings and to dispose of those buildings on such terms and conditions as the bank may from time to time determine;

(m) to act as a trustee;

(n) to operate a registry of debentures or inscribed stock; and

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

(6) (a) Section 48D (1)—

Omit “two hundred dollars”, insert instead
“\$2,000”.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(b) Section 48D (4)—

Omit “two hundred dollars”, insert instead
“\$2,000”.

(7) Section 97—

Omit the section, insert instead :—

Legal work.

97. Legal work which the bank requires to be done in connection with the investigation of titles to securities for advances and the preparation of security documents may be carried out by the bank, with its own staff, and, where authorised by the commissioners, by solicitors, other than solicitors who are officers of the bank.

Sec. 3.

SCHEDULE 2.

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932.

(1) Section 4 (8)—

After section 4 (7), insert :—

(8) The office of a nominated commissioner shall not for the purposes of any Act be deemed to be an office or place of profit under the Crown.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(2) Section 4A—

After section 4, insert :—

4A. (1) The commissioners may from time to time appoint an officer of the bank as a deputy commissioner or appoint officers of the bank as deputy commissioners. Deputy commis-
sioners.

(2) The commissioners may, at any time, remove from his office as deputy commissioner an officer of the bank appointed in pursuance of subsection (1).

(3) A deputy commissioner appointed in pursuance of subsection (1) shall be paid out of the funds of the bank such allowances as are fixed by the commissioners from time to time, in addition to his remuneration as an officer of the bank.

(3) (a) Section 6—

Omit “as a deputy” wherever occurring.

(b) Section 6—

Omit “appoint a deputy”, insert instead “appoint a person”.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(c) Section 6—

Omit “as deputy”.

(d) Section 6—

Omit “any deputy commissioner from office as such deputy commissioner”, insert instead “from office any person acting in the place of a commissioner”.

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1976

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.

R. E. WARD,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 9 December, 1975.*

New South Wales



ANNO VICESIMO QUARTO

ELIZABETHÆ II REGINÆ

Act No. 100, 1975.

An Act to amend the Government Savings Bank Act, 1906, and the Rural Bank of New South Wales Act, 1932, in relation to the making of loans to commissioners and employees of the Rural Bank of New South Wales, to give the bank further powers, to make certain provisions relating to the appointment of commissioners, and for certain other purposes. [Assented to, 18th December, 1975.]

BE

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

J. H. BROWN,
Chairman of Committees of the Legislative Assembly.

Government Savings Bank (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 "Government Savings Bank (Amendment) Act, 1975".

Amendment of Act No. 48, 1906. **2.** The Government Savings Bank Act, 1906, is amended in the manner set forth in Schedule 1.

Amendment of Act No. 63, 1932. **3.** The Rural Bank of New South Wales Act, 1932, is amended in the manner set forth in Schedule 2.

Sec. 2.

SCHEDULE 1.

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906.

(1) Section 23A (1)—

Omit "and relevant to", insert instead ", relevant".

(2) Section 30 (2), (3), (4)—

Omit section 30 (2), insert instead:—

(2) The Auditor-General shall prepare a statement in respect of accounts and balance-sheets—

(a) referred to in subsection (1); and

(b) prepared in respect of the financial year of the bank ending on 30th June, 1976, and each financial year of the bank thereafter.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(3) In the statement referred to in subsection (2), the Auditor-General shall—

(a) report whether the accounts and balance-sheets are in agreement with the records of the bank and show fairly the financial operations and the state of affairs of the bank; and

(b) report on such matters arising out of the accounts and balance-sheets as the Auditor-General considers should be made known to Parliament.

(4) As soon as practicable after the Auditor-General has prepared a statement pursuant to subsection (2), copies of—

(a) that statement; and

(b) the accounts and balance-sheets in respect of which it is prepared,

shall be laid before each House of Parliament and published by the commissioners in the Gazette.

(3) Section 35—

Omit the section and short heading, insert instead :—

35. (1) No commissioner, officer or servant of the bank shall, either directly or indirectly, receive, except in pursuance of this Act, any payment, gift, profit or benefit from the funds of the bank. **Commissioners, officers or servants—borrowing from bank.**

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(2) Subject to subsection (3), a commissioner shall not, either directly or indirectly, borrow from the bank.

(3) A commissioner, not being a commissioner referred to in section 4 of the Rural Bank of New South Wales Act, 1932, as a nominated commissioner, may be permitted to obtain an advance from the bank for—

- (a) the purchase of a home;
- (b) the erection, improvement or enlargement of a home; or
- (c) the purpose of discharging any mortgage, charge or encumbrance existing in respect of a home,

occupied or to be occupied by him.

(4) Nothing in this section prevents—

- (a) an officer or servant of the bank being permitted to obtain a loan or advance from the bank; or
- (b) a commissioner, officer or servant of the bank from becoming a depositor in the bank or from receiving any interest or other profit in respect of his deposit.

(5) Any commissioner, officer or servant of the bank who knowingly contravenes the provisions of this section is guilty of a misdemeanour.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

- (4) (a) Section 36A (5)—
Omit “ten million dollars”, insert instead
“\$100,000,000”.
- (b) Section 36A (12A)—
After section 36A (12), insert :—

(12A) Notwithstanding any other provision of
this section, in the case of the loss, theft,
destruction, mutilation or defacement of any
debenture issued under this Act, a new debenture
may be issued upon proof to the satisfaction of
the bank of the loss, theft or destruction, or upon
surrender of the mutilated or defaced debenture, as
the case may be, and upon the bank receiving
security or indemnity satisfactory to it against
double payment if the missing debenture is at any
time thereafter presented for redemption.
- (5) Section 48A (3) (1), (m), (n), (o)—
Omit section 48A (3) (1), insert instead :—
(1) to erect buildings and to dispose of those
buildings on such terms and conditions as the
bank may from time to time determine ;
(m) to act as a trustee ;
(n) to operate a registry of debentures or inscribed
stock; and
(o) to do anything incidental to any of its powers.
- (6) (a) Section 48D (1)—
Omit “two hundred dollars”, insert instead
“\$2,000”. SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE GOVERNMENT SAVINGS BANK ACT,
1906—*continued.*

(b) Section 48D (4)—

Omit "two hundred dollars", insert instead
"\$2,000".

(7) Section 97—

Omit the section, insert instead :—

Legal work.

97. Legal work which the bank requires to be done in connection with the investigation of titles to securities for advances and the preparation of security documents may be carried out by the bank, with its own staff, and, where authorised by the commissioners, by solicitors, other than solicitors who are officers of the bank.

Sec. 3.

SCHEDULE 2.

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932.

(1) Section 4 (8)—

After section 4 (7), insert :—

(8) The office of a nominated commissioner shall not for the purposes of any Act be deemed to be an office or place of profit under the Crown.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*

AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(2) Section 4A—

After section 4, insert :—

4A. (1) The commissioners may from time to time appoint an officer of the bank as a deputy commissioner or appoint officers of the bank as deputy commissioners. ^{Deputy commissioners.}

(2) The commissioners may, at any time, remove from his office as deputy commissioner an officer of the bank appointed in pursuance of subsection (1).

(3) A deputy commissioner appointed in pursuance of subsection (1) shall be paid out of the funds of the bank such allowances as are fixed by the commissioners from time to time, in addition to his remuneration as an officer of the bank.

(3) (a) Section 6—

Omit “as a deputy” wherever occurring.

(b) Section 6—

Omit “appoint a deputy”, insert instead “appoint a person”.

SCHEDULE

Government Savings Bank (Amendment).

SCHEDULE 2—*continued.*AMENDMENTS TO THE RURAL BANK OF NEW SOUTH WALES
ACT, 1932—*continued.*

(c) Section 6—

Omit “as deputy”.

(d) Section 6—

Omit “any deputy commissioner from office as such deputy commissioner”, insert instead “from office any person acting in the place of a commissioner”.

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

L. W. STREET,
By Deputation from
His Excellency the Governor.

Government House,
Sydney, 18th December, 1975.