

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

Legislative Assembly Chamber,  
Sydney, 17 February, A.D. 1860. }

CHA. TOMPSON,  
Clerk of Legislative Assembly.

## New South Wales.



ANNO VICESIMO TERTIO

## VICTORIÆ REGINÆ.

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An Act to amend an Act intituled "An Act to Incorporate a  
"Company to be called 'The Sydney Insurance Company.'"

**W**HEREAS an Act was passed by the Governor and Legislative <sup>Preamble.</sup>  
Council of New South Wales in the nineteenth year of the Reign  
of Her present Majesty intituled "*An Act to Incorporate a Company to be*  
*called 'The Sydney Insurance Company'*" for the purpose of carrying on  
5 the business called or known as Fire and Life and Marine Insurances  
And whereas it is expedient and necessary to amend the said Act by  
extending the powers and authorities thereby conferred so as to enable  
the Directors of the said Company to apply all or any portion of the  
moneys for the time being standing to the credit of the Contingent Fund  
10 to the payment of dividend and with the consent of the Shareholders to  
apply all or any portion of the moneys for the time being standing to the  
credit of the Contingent Fund and Reserved Fund or either of them to  
the augmentation of the Paid-up Capital of the said Company Be it  
therefore enacted by the Queen's Most Excellent Majesty by and with  
15 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. From the time of the passing of this Act the sixty-sixth section <sup>Sec. 66 of 19 Vict.</sup>  
of the said Act intituled "*An Act to Incorporate a Company to be called* <sup>repealed.</sup>  
20 "*The Sydney Insurance Company'*" shall be and the same is hereby  
repealed.

2. It shall be lawful for and the Directors for the time being of <sup>Powers of Directors.</sup>  
the said Company are hereby empowered before apportioning the half-  
yearly profits to be divided among the Shareholders to set aside thereout  
such

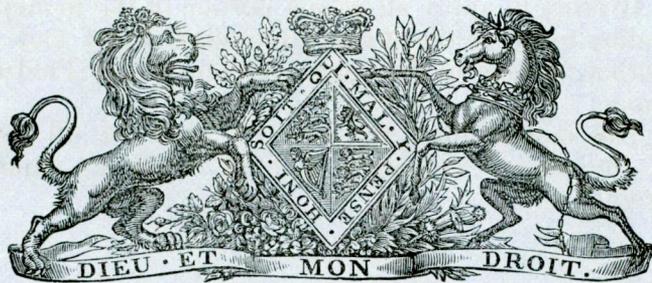
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*Sydney Insurance Company's Act Amendment Act—1860.*

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- such sum or sums as they may think proper to meet contingencies  
And also such further sum or sums as they shall think proper to be  
appropriated to the formation increasing or maintaining a Fund to be  
called "The Reserve Fund" which shall be a reserved fund of Capital  
5 to meet any unforeseen emergencies losses or extraordinary demands upon  
the Company and the same shall and may be applied for the purposes  
aforesaid by the Directors And the Directors shall when they deem it  
advisable or necessary apply all or any portion of the moneys standing to  
the credit of the Contingent Fund to the payment of dividend And also  
10 with the consent of the Shareholders of the Company to be obtained at  
a General Meeting to apply all or any portion of the moneys for the time  
being standing to the credit of the Contingent Fund and the Reserved  
Fund or either of them to the augmentation of the Paid-up Capital of  
the Company.
- 15 3. The said recited Act may be cited for all purposes as the  
"Sydney Insurance Company's Act of 1855 as amended by the  
"Act of 1860."
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# New South Wales.



ANNO VICESIMO TERTIO

## VICTORIÆ REGINÆ.

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An Act to amend an Act intituled "An Act to Incorporate a  
"Company to be called 'The Sydney Insurance Company.'"  
[Assented to, 26th April, 1860.]

**W**HEREAS an Act was passed by the Governor and Legislative Preamble.  
Council of New South Wales in the nineteenth year of the Reigr  
of Her present Majesty intituled "*An Act to Incorporate a Company to be*  
*called 'The Sydney Insurance Company'*" for the purpose of carrying on  
the business called or known as Fire and Life and Marine Insurances  
And whereas it is expedient and necessary to amend the said Act by  
extending the powers and authorities thereby conferred so as to enable  
the Directors of the said Company to apply all or any portion of the  
moneys for the time being standing to the credit of the Contingent Fund  
to the payment of dividend and with the consent of the Shareholders to  
apply all or any portion of the moneys for the time being standing to the  
credit of the Contingent Fund and Reserved Fund or either of them to  
the augmentation of the Paid-up Capital of the said Company Be it  
therefore 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. From the time of the passing of this Act the sixty-sixth section Sec. 66 of 19 Vict.  
of the said Act intituled "*An Act to Incorporate a Company to be called* repealed.  
"*'The Sydney Insurance Company'*" shall be and the same is hereby  
repealed.

2. It shall be lawful for and the Directors for the time being of Powers of Directors.  
the said Company are hereby empowered before apportioning the half-  
yearly profits to be divided among the Shareholders to set aside thereout  
such sum or sums as they may think proper to meet contingencies  
And also such further sum or sums as they shall think proper to be  
appropriated to the formation increasing or maintaining a Fund to be  
called

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*Sydney Insurance Company's Act Amendment Act—1860.*

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called "The Reserve Fund" which shall be a reserved fund of Capital to meet any unforeseen emergencies losses or extraordinary demands upon the Company and the same shall and may be applied for the purposes aforesaid by the Directors. And the Directors shall when they deem it advisable or necessary apply all or any portion of the moneys standing to the credit of the Contingent Fund to the payment of dividend. And also with the consent of the Shareholders of the Company to be obtained at a General Meeting to apply all or any portion of the moneys for the time being standing to the credit of the Contingent Fund and the Reserved Fund or either of them to the augmentation of the Paid-up Capital of the Company.

3. The said recited Act may be cited for all purposes as the "Sydney Insurance Company's Act of 1855 as amended by the "Act of 1860."

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By Authority : THOMAS RICHARDS, Government Printer, Sydney.—1860.

[Price, 6d.]