

Port Phillip Savings' Bank.

No. V.

PORT PHILLIP
SAVINGS' BANK.

An Act to amend and to extend to Port Phillip an Act intituled "*An Act to consolidate and amend the Laws relating to the Savings' Bank of New South Wales.*" [1st September, 1841.]

Preamble.
3 Victoria No. 12.

Savings' Bank
established at Port
Phillip.

Appointment of
President Vice-Presi-
dent and Trustees.

The Act of 3 Vic-
toria No. 12 to
extend and apply to
Port Phillip as to
the management and
conduct of the bank.

WHEREAS it is expedient to amend in manner hereinafter mentioned an Act of the Governor and Council of New South Wales passed in the third year of the reign of Her Majesty Queen Victoria intituled "*An Act to consolidate and amend the Laws relating to the Savings' Bank of New South Wales*" and whereas by reason of the increase of population in the District of Port Phillip in the Colony of New South Wales and of the distance thereof from Sydney in the said Colony it is expedient to establish in the said district a Savings' Bank which shall in its conduct and management be distinct from and independent of the Savings' Bank of New South Wales and to extend to the same and such branches thereof as may from time to time be established in the country districts of Port Phillip the provisions of the said recited Act as amended by this Act Be it therefore enacted by His Excellency the Governor of New South Wales with the advice of the Legislative Council thereof That an Institution to be called "*The Savings' Bank of Port Phillip*" shall be established at Melbourne in the said district for the receipt management and security of such sums as shall be therein deposited with power to establish branch banks in the interior parts of the said district as occasion may require and such bank and branch banks shall be regulated respectively in manner hereinafter provided.

2. And be it enacted That His Honor the Superintendent of Port Phillip for the time being shall be the President of the said institution and that the management of the affairs of the same shall be vested in twelve Trustees to be appointed by the said Superintendent of whom one shall be styled Vice-President and that the said Superintendent shall and may from time to time remove from office all or any of the Trustees of the said institution and re-appoint the same or any of them or shall and may appoint others or another in their or his place or stead and in case of any vacancy occurring in the number of such Trustees or of any appointment removal re-appointment or fresh appointment as aforesaid of any such Trustees the same shall be published in the *New South Wales Government Gazette* by order of the said Superintendent.

3. And be it enacted That the said recited Act as amended by this Act shall extend and apply to the said Savings' Bank to be established at Port Phillip under this Act or Ordinance and to such branches thereof as may from time to time be established and the several clauses and provisions thereof shall be held to govern and regulate the said Savings' Bank of Port Phillip in as full and ample a manner to all intents and purposes so far as the same are applicable and can be applied thereto as if the said bank had been established under the said recited Act and had been specially named therein and the President Vice-President and Trustees as well as the Accountants and other officers of the said Savings' Bank shall and may exercise and perform respectively the same powers authority control and duties in the management of the concerns of the said bank or of any branch thereof which may be established as aforesaid as the President Vice-President Trustees Accountants and other officers of the Savings' Bank of

Port Phillip Savings' Bank.

of New South Wales do or may exercise in the management of the affairs of the said Savings' Bank of New South Wales.

4. And be it enacted That wherever in the said recited Act or in this Act the word "Governor" occurs the same shall in respect to the said bank to be established at Melbourne as aforesaid be held to mean "the Superintendent of the District of Port Phillip" or "the Chief Officer of Government" resident in the said district and that wherever in the said recited Act the words "Supreme Court of New South Wales" or "the Chief Clerk of the Supreme Court of New South Wales" occur the same shall be held to mean respectively "the Supreme Court established at Port Phillip under the jurisdiction of the Resident Judge" or "the Chief Officer of that Court" and that wherever the words "Colonial Bank" or "Banks in Sydney" occur the same shall in respect of the said Savings' Bank to be established at Melbourne be held to mean "Colonial Bank or Banks in Melbourne."

Interpretation of words used in 3 Victoria No. 12.

5. And whereas it is deemed expedient to amend the said recited Act by establishing a rest or security fund to meet any deficiency or loss which may unexpectedly occur Be it therefore enacted That out of the profits of the business of the Savings' Bank of New South Wales and of the Savings' Bank to be established at Port Phillip the Trustees of the said banks respectively shall and may annually set apart such sums not being less than one twentieth nor more than one tenth part of the whole amount of interest divisible for the year among the depositors as such Trustees may think proper towards the establishment of a rest or security fund for such banks respectively for the purpose of meeting any loss or deficiency which may unexpectedly occur until such rest or security fund shall amount to one twentieth part of the whole sum which shall at that time be in deposit in the said banks respectively and thereafter the Trustees of the said banks respectively shall at the end of each and every year add to or take from the said rest or security fund such a sum as shall cause the amount thereof at the commencement of each succeeding year to be as nearly as conveniently practicable one twentieth part of the whole amount then in deposit.

Provision for a security or rest fund.

6. And whereas it is expedient further to amend the said recited Act by providing for the more easy recovery of monies and securities in the hands of officers of the said banks or their executors in the event of the insolvency or death of such officers Be it therefore enacted That if any person now or hereafter holding any office in either of the said Savings' Banks or any branch thereof and having in his hands or possession any monies or effects belonging to such Savings' Bank or any deeds or securities relating to the same shall become bankrupt or insolvent or shall make any assignment of his lands goods chattels or effects for the benefit of his creditors or against whose lands goods chattels or effects any execution attachment or other process shall have issued or if any such officer shall die then and in any such case it shall and may be lawful for any two or more of the Trustees of the said Savings' Banks respectively to apply to such officer or to his assignees or to the Sheriff or other person executing such process or to his executors or administrators or to any other person or persons having legal right as the case may require and to demand that such monies or effects belonging to such Savings' Bank and all deeds securities or papers relating to the same shall be paid over or delivered up to the said Trustees or to such person as they shall appoint and the party or parties so applied to and having the same shall within forty days after such demand as aforesaid deliver over to such Trustees or to any person or persons whom they may appoint to receive the same all effects or other things belonging to such Savings' Bank

Executors &c. of officers of Savings' Banks to pay money due to Savings' Banks before any other debts.

Sunday Shooting Prohibition.

Bank and all deeds securities or papers relating to the same and shall pay out of the estates assets or effects of such person so being or having been an officer of the said bank all sums of money belonging or due by such officer to the said bank before any other of the debts of the said officer are paid or satisfied or before the money directed to be levied by such process as aforesaid is paid over to the party issuing such process as the case may be and all assets lands goods chattels estates and effects shall be bound to the payment and discharge thereof accordingly.
