

RURAL BANK (AGENCY) ACT.

Act No. 56, 1934.

George V,
No. 56, 1934.

An Act to make further provision for and with respect to the Government Agency Department of the Rural Bank of New South Wales, and the powers, authorities, duties and functions to be exercised and performed by that Bank through that Department; to amend the law relating to the tenure of office of the Commissioners appointed under the Rural Bank of New South Wales Act, 1932, and to the office of Director under the Farmers' Relief Act, 1932-1934; to validate certain matters; to amend the said Acts, the Government Savings Bank Act, 1906, and certain other Acts; and for purposes connected therewith. [Assented to, 28th December, 1934.]

BE it enacted by the King'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:—

PART I.

PRELIMINARY.

Short title.

1. (1) This Act may be cited as the "Rural Bank (Agency) Act, 1934," and shall be read with the Government Savings Bank Act, 1906, as amended by subsequent Acts including the Commonwealth and State Banks Agreements Ratification Act, 1931, and the Rural Bank of New South Wales Act, 1932.

(2)

(2) The Government Savings Bank Act, 1906, as so amended is in this Act referred to as the Principal Act. No. 56, 1934.

(3) Nothing in this Act shall affect the operation of the Commonwealth and State Banks Agreements Ratification Act, 1931, or of the Agreements, copies whereof are set out in the Schedules to that Act. Savings.

2. This Act is divided into Parts, as follows: — Division into Parts.

PART I.—PRELIMINARY—ss. 1, 2.

PART II.—PROVISIONS RELATING TO THE GOVERNMENT AGENCY DEPARTMENT OF THE BANK—ss. 3-9.

PART III.—AMENDMENTS OF VARIOUS ACTS RELATING TO THE RURAL BANK—ss. 10-17.

PART II.

PROVISIONS RELATING TO THE GOVERNMENT AGENCY DEPARTMENT OF THE BANK.

3. The Principal Act is amended by omitting Part VIb and by inserting in lieu thereof the following Part:— Amendment of Act No. 48, 1906.

PART VIb.

Substituted Part VIb.

GOVERNMENT AGENCY DEPARTMENT.

DIVISION 1.—*General.*

70H. (1) There shall be a Government Agency Department of the bank to exercise and perform the powers, authorities, duties and functions conferred or imposed upon the bank in respect of the several agencies established by or under this Part of this Act. Government Agency Department.

(2) Separate accounts shall be kept by the bank in respect of each agency.

(3) There shall be provided from time to time to the Government Agency Department for the purposes of this Part of this Act—

(a) such moneys as may be appropriated from time to time by Parliament;

(b) such moneys as the Treasurer may make available to the bank for the purposes of any agency;

(c)

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Separate
accounts of
the several
agencies.

(c) such part of the proceeds of the sale of debentures or inscribed stock as may be allocated under section 36A of this Act to any agency.

70r. (1) The liability of the bank in respect of each of the agencies in the Government Agency Department shall be shown in a separate account in the books of the said department wherein the Treasurer shall be credited with the total amount which immediately before the appointed day was owing or payable to the principal.

In this subsection the expressions "appointed day" and "principal" have the meanings assigned to those expressions in section 70R of this Act.

(2) In each such account the Treasurer shall from time to time—

(a) be credited with—

(i) any further amounts to become due to the bank in respect of such agency for capital moneys;

(ii) so much of any moneys appropriated by Parliament for the purposes of the Government Agency Department as is allotted by the bank to such agency;

(iii) any amounts made available to the bank for the purposes of such agency under paragraph (b) of subsection three of section 70H of this Act;

(iv) revenue which becomes due to the bank in respect of such agency;

(b) be debited with—

(i) the amount by which the indebtedness of any person to the bank in respect of such agency is reduced by or under this or any other Act;

(ii) the amounts of any losses on realisation of any security;

(iii) the amount due to the bank in respect of such agency by any person, on forfeiture of a holding or on surrender of a holding or cancellation of a contract or arrangement for the sale of land, where such holding or land becomes available for disposal under the Crown Lands Acts; (iv)

- (iv) any amount paid to the Treasurer in pursuance of section 70m of this Act;
- (v) revenue moneys paid to the Treasurer in pursuance of section 70k of this Act.

70j. For each agency in the Government Agency Department there shall be opened a banking account in the Rural Bank Department and to the credit of such account shall be deposited all moneys received by the bank in respect of the agency.

Banking account of each agency.

70k. (1) As soon as practicable after the end of each month the bank shall ascertain in respect of each account mentioned in section 70j of this Act the amount of the preceding month's credits which represents capital moneys and the amount of such credits which represents revenue moneys and shall transfer the amount which represents capital moneys to the credit of an account in the Rural Bank Department styled the "Government Agency Department Capital Account" and the amount which represents revenue moneys to the credit of an account in the Rural Bank Department styled the "Government Agency Department Revenue Account":

Monthly transfers to Government Agency Department Capital Account and Government Agency Department Revenue Account.

Provided that nothing in this subsection shall prevent the bank from making intermediate transfers subject to a final monthly adjustment as provided herein.

(2) The money to the credit of the Government Agency Department Revenue Account shall be paid to the Treasurer as and when available.

(3) For the purpose of this section—

- (a) "Capital moneys" means repayments of principal sums advanced to debtors and of moneys disbursed by the bank on behalf of debtors and all moneys received by the bank other than revenue moneys.
- (b) "Revenue moneys" means, in addition to moneys received for rentals, interest and water rates and charges, all moneys received—
 - (i) for purchase money or otherwise in respect of sale of land within the Coomealla Irrigation Area;

(ii)

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(ii) for purchase money or otherwise in respect of sales of land in pursuance of sections 11B and 11C of the Irrigation Act, 1912-1931;

and includes such other moneys as the bank may decide are revenue moneys.

Power to
keep further
accounts.

70L. The bank may keep such further accounts as it deems necessary in respect of each agency to record the operations of such agency.

Grouping of
agencies.

70M. (1) For the purposes of this section the agencies to be conducted by the bank shall be placed in two groups as under—

Group 1.

Building Relief Agency.

Advances to Settlers Agency.

Group 2.

Farmers Relief Agency.

Government Guarantee Agency.

Government Housing Agency.

Home Building Scheme Agency.

Irrigation Agency.

Rural Industries Agency.

(2) The bank shall keep a subsidiary account in the Government Agency Department Capital Account in respect of the amounts at credit of the agencies in each such group and may utilise the amount at credit in any such subsidiary account for the purpose of administering and continuing and of making advances or capital expenditure in respect of any agency in the group to which such subsidiary account relates, or may at any time when moneys are available repay to the Treasurer the whole or any part of any moneys appropriated by Parliament for the purposes of the Government Agency Department or made available by the Treasurer in pursuance of paragraph (b) of subsection three of section 70H of this Act.

70N.

70x. The bank shall not be required or liable to allow interest on the amount standing at credit of the Government Agency Department Capital Account or the Government Agency Department Revenue Account in the Rural Bank Department at any time, and no interest shall be payable on the amount at credit of the Treasurer in any of the accounts mentioned in section 70r of this Act.

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No interest payable on money in Government Agency Department Capital and Revenue Accounts.

70o. The Treasurer may in respect of any agency in the Government Agency Department direct the rate of interest to be charged, the maximum amount which may be advanced to any borrower or expended on behalf of any applicant, the period for which any advance may be made and the purposes for which the same may be granted in any case in which such rate, amount, period or purposes are not regulated by or under any Act and the bank shall give effect to any such direction.

Power of Treasurer to fix interest rates, etc., in certain cases.

Any such direction, if given, shall be given generally in respect of a class of borrower, applicant, or advance.

70p. The whole of the costs of administration of every agency carried on by the bank in its Government Agency Department as certified to by the Commissioners shall be paid by the Treasurer to the bank from time to time as and when required, and shall be charged on the Consolidated Revenue Fund, which is hereby appropriated accordingly.

Costs of administration.

70q. Notwithstanding the provisions of the Audit Act, 1902, or any Act varying or amending the same or any other Act or any previous method or custom of keeping accounts, the bank shall not be bound to keep any accounts in its Government Agency Department regulating or showing its position with the Treasurer other than those prescribed in this Division of this Part of this Act and shall not be concerned or bound to show in any account the source or loan appropriation or vote from which the moneys represented by the assets transferred to and vested in the bank were provided.

Audit Act, 1902, not to apply to keeping of accounts in the Government Agency Department.

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Transfer of
powers, etc.

70R. (1) In this section the expression—

“ the appointed day ” means—

- (a) in the case of any agency established by any Division of this Part of this Act which is expressed to commence upon a day to be appointed by the Governor (whether or not on the recommendation of the bank and any Minister) and notified by proclamation published in the Gazette—the day so appointed and notified for the commencement of the Division creating such agency;
- (b) in the case of any other agency established by any Division of this Part of this Act—the day upon which the Rural Bank (Agency) Act, 1934, commences;

“ Principal ” means the Crown, or the Minister of the Crown as such or the person (whether a statutory body or otherwise) acting on behalf of or as an instrumentality of the Crown which, before the appointed day, exercised or performed the powers, authorities, duties and functions in respect of which, on the appointed day, an agency is established in the Government Agency Department of the bank.

(2) On and from the appointed day the following provisions shall have effect—

- (a) where any act, matter or thing has been commenced before the appointed day by the principal, and such act, matter, or thing relates to the exercise or performance of any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act, such act, matter or thing may be carried on and completed by the bank;
 - (b) where, at the appointed day, any legal proceeding is pending to which the principal is a party, and such proceeding has reference to the exercise or performance of any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act, such proceeding may be continued by or against the bank;
- (c)

- (c) any action or proceeding and any cause of action or proceeding pending or existing immediately before the appointed day, by or against the principal and arising out of or in relation to the exercise or performance of any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act, may be continued or taken by or against the bank;
- (d) all moneys and liquidated or unliquidated claims which immediately before the appointed day are payable to and recoverable by the principal in the exercise or performance of any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act, shall be moneys and liquidated or unliquidated claims payable to and recoverable by the bank;
- (e) all contracts, agreements and undertakings entered into with, and all securities lawfully given to or by the principal in the exercise or performance of any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act, and in force immediately before the appointed day, shall be deemed to be contracts, agreements and undertakings entered into with, and securities given to or by the bank;
- (f) the bank may pursue the same remedies for the recovery of any such moneys and claims, and for the prosecution of such suits, actions and proceedings as the principal might have done but for this Act;
- (g) the bank may enforce and realise any security or charge existing immediately before the appointed day in favour of the principal in respect of any such moneys and claims as if such security or charge were existing in favour of the bank;
- (h) all debts due and moneys payable by, and all claims, liquidated or unliquidated, recoverable against the principal in relation to any power, authority,

authority, duty or function in respect of which an agency is established by or under this Part of this Act, shall be debts due and moneys payable by and claims recoverable against the bank;

- (i) a reference in any regulation, proclamation, notification or notice made, published or given under any Act amended by the Rural Bank (Agency) Act, 1934 (whether directly or by the enactment of any provision in this or any other Act effecting such an amendment), to the principal in relation to the exercise or performance of any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act, shall be read and construed as a reference to the bank.

(3) The bank may, where any moneys which are due and payable in relation to any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act, and whether the same are due and payable to the principal on the appointed day or become due and payable to the bank thereafter—

- (a) ask, demand, sue for, recover and receive such moneys, and give effectual receipts and discharges for the same;
- (b) suspend or allow further time for payment of such moneys;
- (c) settle, adjust, compromise, postpone or consolidate the debts relating to such moneys or any claims in respect of any agency;
- (d) require the person indebted to it in respect of such moneys to execute such securities as it may deem necessary;
- (e) with the concurrence of the Auditor-General write off either wholly or in part any debt relating to any such moneys which in the opinion of the bank are not recoverable;
- (f) take any other action whatsoever for or towards the recovery of any such moneys, or the better securing the repayment of the same,

or

or the preservation or protection of any security for the repayment of the same, whether by way of sale or foreclosure of mortgaged property or the taking of new or additional security or otherwise.

(4) As soon as practicable after the appointed day—

- (a) all books of account, records, securities and other documents held by the principal which relate exclusively to the agency shall be transferred to the bank;
- (b) the principal shall furnish to or permit the bank to make copies of or extracts from so much of any other books of account, records, securities and other documents held by the principal as relate to the agency;
- (c) the Auditor-General shall certify to a statement to be prepared by either the principal or the bank of the amounts due to the principal immediately before the appointed day by each mortgagor or other debtor;
- (d) the bank and the principal shall arrange and agree as to the division between them of the furniture, fittings and office equipment held or used by the principal immediately before the appointed day in connection with the agency.

(5) The Treasurer shall, as arranged from time to time, pay to the bank the moneys held by him, immediately before the appointed day, at credit of any account at the Treasury kept for the purposes of or in relation to the exercise or performance of any power, authority, duty or function in respect of which an agency is established by or under this Part of this Act.

(6) The provisions of this section shall be read and construed cumulatively with and not in impairment or derogation of any powers conferred on the bank by any other provision of this Act or by any other Act now or hereafter to be passed.

Rural Bank (Agency) Act.**No. 56, 1934.****Power of bank to make appropriations.**

70s. (1) Where the same person is indebted to the bank in respect of more than one agency or in respect of any Department of the bank and also of any one or more agencies, the bank may appropriate any moneys received by it (which are not otherwise appropriated by the person paying the same) to the satisfaction or part satisfaction of the indebtedness of the first-mentioned person in respect of such agency or Department as the bank may determine.

Power of bank to determine place of payment.

(2) Any amount payable to the bank in respect of any agency in the Government Agency Department by any person shall be paid at such branch or agency of the bank or in such manner as the bank may determine, and notify in writing to such person.

Statement in writing by Commissioner or authorised officer prima facie evidence.

70r. (1) A statement in writing signed by any one of the commissioners or by an officer of the bank duly authorised for the purpose, that on a specified day a specified amount was due and owing to the bank in respect of an agency in the Government Agency Department—

(a) by a specified person; or

(b) under or in accordance with a specified security,

shall be prima facie evidence of the facts so stated.

(2) A statement in writing signed by any one of the commissioners or by an officer of the bank duly authorised for the purpose that a security, or the debt thereby secured, or any money due thereunder, or that the right to recover any money or debt is vested in the bank in respect of a particular agency, shall be prima facie evidence of the facts so stated.

Officers authorised to obtain advances under this Part.

70t. Notwithstanding anything to the contrary contained in section thirty-five of this Act, any officer or servant of the bank may be permitted to obtain an advance under the provisions of this Part of this Act.

Indemnity.

70v. The bank is hereby indemnified by the State in respect of any act done by it and of any losses, costs or damages incurred by it in the bona fide exercise

exercise or performance of the powers, authorities, duties and functions conferred or imposed upon it by or under this Part of this Act.

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70w. (1) The Governor may make regulations not inconsistent with this Part of this Act prescribing all matters which are necessary or convenient to be prescribed for carrying out or giving effect to this Part of this Act.

Regulations.

(2) Without prejudice to the generality of the power conferred by subsection one of this section the Governor may make regulations in relation to—

cf. Act No. 41, 1919, s. 576 (1) (b) (c).

- (a) any power, authority, duty or function conferred or imposed upon the bank by or under this Part;
- (b) matters which under any Act (other than this Act) applying to the bank in respect of its Government Agency Department, may be the subject of by-laws, rules or regulations;

Provided that where regulations are so made under this Part the power given by any such Act to make by-laws, rules or regulations shall, in so far as such power relates to matters provided for by regulations made under this Part, be thereby repealed.

(3) The regulations may prescribe a penalty not exceeding twenty pounds for any breach of the regulations.

(4) The regulations shall—

- (a) be published in the Gazette;
- (b) take effect from the date of such publication or from a later date to be specified in the regulations;
- (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is in session, and if not, then within fourteen sitting days after the commencement of the next session.

(5) If either House of Parliament passes a resolution of which notice has been given within fifteen sitting days after the regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

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Home Building Scheme Agency.

DIVISION 2.—*Home Building Scheme Agency.*

70x. (1) There shall be an agency in the Government Agency Department called the "Home Building Scheme Agency" and the bank may, through such agency at its discretion make advances upon such securities and at such rates of interest and subject to such covenants, conditions and provisions as it may impose to persons who are borrowers from the Advances for Homes Department to enable and assist them to erect, complete or enlarge dwellings.

(2) Any advance made by the bank on or at any time after the first day of April, one thousand nine hundred and thirty-four, and before the commencement of the Rural Bank (Agency) Act, 1934, which would have been valid if this section had been in force at the time the advance was made is hereby validated.

DIVISION 3.—*Building Relief Agency.*

Commencement of Division.

70y. This Division shall commence on a day to be appointed by the Governor on the recommendation of the bank and the Minister for Labour and Industry, jointly, and notified by proclamation published in the Gazette.

Building Relief Agency.

70z. There shall be an agency in the Government Agency Department called the "Building Relief Agency" to exercise and perform the powers, authorities, duties and functions conferred or imposed upon the bank by this Division.

Moneys owing to bank in respect of the agency.

70AA. All moneys owing to the Treasurer or to the Crown immediately before the commencement of this Division in respect of advances made through the body known as the Building Relief Committee shall on such commencement become and be moneys owing to the bank.

Powers of bank in respect of agency.

70BB. The bank may through the Building Relief Agency at its discretion make advances upon such securities and at such rates of interest and subject to such covenants, conditions and provisions as it may impose, for the purpose of enabling—

- (a) any proprietor of land to alter, extend, paint, repair, renovate or improve buildings on such

such land, or to lay down and construct tennis courts or paths and other cement and concrete works on such land; No. 56, 1934.

- (b) any person who is the proprietor of land in a rural area, from the working of which he proposes to obtain a living, to erect on such land a small building as a home for himself and his family;
- (c) any public hall, soldiers' memorial hall, school of arts or other building of a public or civic character or any public recreation ground to be constructed, erected, renovated, repaired or extended;
- (d) any pastoral agricultural and horticultural association, club, literary institute, progress association, tennis association or friendly society to extend, paint, repair and renovate buildings.

DIVISION 4.—*Rural Industries Agency.*

70cc. This Division shall commence on a day to be appointed by the Governor on the recommendation of the bank and the Minister for Agriculture jointly and notified by proclamation published in the Gazette. Commencement of Division.

70DD. There shall be an agency in the Government Agency Department called the "Rural Industries Agency" to exercise and perform the powers, authorities, duties and functions conferred or imposed upon the bank by this Division. Rural Industries Agency.

70EE. All moneys owing immediately before the commencement of this Division to the Minister for Agriculture or the Crown operating through the Rural Industries Branch in respect of advances made before such commencement through the Minister for Lands, the Minister for Agriculture, the Rural Industries Branch and the Rural Industries Board (other than advances made through the Rural Industries Branch from funds made available for the relief of unemployment) shall on such commencement become and be moneys owing to the bank. Moneys owing to bank in respect of the agency.

70FF.

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Powers of
the bank in
respect of
the agency.

70FF. The bank may through the Rural Industries Agency at its discretion make advances, upon such securities and at such rates of interest and subject to such covenants, conditions and provisions as it may impose—

- (a) for the assistance or relief of persons engaged in agricultural, pastoral or dairying pursuits or in primary production of any kind;
- (b) to any dairy farmer or beef cattle breeder for the purpose of purchasing suitable bulls to improve his herds;
- (c) to any grazier for the purpose of purchasing suitable rams to improve his flocks;
- (d) to any pig farmer for the purpose of purchasing suitable boars to improve his stock.

DIVISION 5.—*Advances to Settlers Agency.*

Commence-
ment of
Division.

70GG. This Division shall commence on a day to be appointed by the Governor upon the recommendation of the bank, the Minister for Lands and the Minister for Agriculture jointly, and notified by proclamation published in the Gazette.

Advances to
Settlers
Agency.

70HH. There shall be an agency in the Government Agency Department called the "Advances to Settlers Agency" to exercise and perform the powers, authorities, duties and functions conferred or imposed upon the bank by this Division.

Moneys
owing
to bank in
respect of
the agency.

70II. All moneys owing immediately before the commencement of this Division to the Minister for Lands or the Minister for Agriculture or the Crown in respect of advances made before such commencement from funds available for the relief of unemployment

- (a) in the name of the Minister for Lands through the Advances to Settlers Co-ordination Board;
 - (b) in the name of the Minister for Agriculture through the Dairy Promotion Board; or
 - (c) in the name of the Minister for Agriculture through the Rural Industries Branch,
- shall on such commencement become and be moneys owing to the bank.

70JJ.

70JJ. The bank may through the Advances to Settlers Agency, at its discretion and with the primary object of relieving unemployment, make advances upon such securities and at such rates of interest and subject to such covenants, conditions and provisions as it may impose—

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Powers of bank in respect of the agency.

- (a) to any farmer, grazier or landholder
 - (i) for ringbarking, suckering, clearing of land for cultivation, felling or rolling scrub, fencing, water conservation, extermination of rabbits, construction of silos; or
 - (ii) for the erection of buildings and other structures on dairy farms to provide for sharefarmers; or
 - (iii) for any purpose of a like nature; or
- (b) to any landholder or settler taking up land with the object of dairy farming, for the purpose of purchasing stock or providing necessary improvements or plant.

DIVISION 6.—*Government Housing Agency.*

70KK. (1) There shall be an agency in the Government Agency Department called the "Government Housing Agency" to administer such properties and securities as were immediately before the commencement of the Rural Bank (Agency) Act, 1934, administered by the bank through the Government Housing Department.

Government Housing Agency.

(2) The bank shall, through its Government Housing Agency, collect all payments of purchase money and interest, and all repayments of advances and interest thereon made under the Housing Act, 1912, and Acts amending the same, or any other amounts receivable in connection therewith, so far as the properties sold or the securities for the advances have been vested in the bank in pursuance of the Housing (Amendment) Act, 1924.

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DIVISION 7.—*Government Guarantee Agency.*Commence-
ment of
Division.

70LL. This Division shall commence on a day to be appointed by the Governor on the recommendation of the bank and the Minister for Agriculture jointly, and notified by proclamation published in the Gazette.

Constitution
of Govern-
ment
Guarantee
Agency.

70MM. There shall be an agency in the Government Agency Department called the "Government Guarantee Agency," to exercise and perform the powers, authorities, duties and functions conferred or imposed upon the bank by this Division or by the Advances to Settlers (Government Guarantee) Act, 1929-1934, or by the Rural Bank (Agency) Act, 1934.

Power to
transfer cer-
tain amounts
to accounts
in the Rural
Bank De-
partment.

70NN. (1) Where, before the commencement of this Division, the Government Guarantee Board had given a guarantee in favour of the bank, the Treasurer shall in any case where, if the Rural Bank (Agency) Act, 1934, had not been enacted, the bank would have been entitled to enforce the guarantee against the Government Guarantee Board, pay to the appropriate account in the Rural Bank Department of the bank, such amount as would have been recoverable under the guarantee.

(2) In any case where an advance or a further advance, as the case may be, has been made to any settler under the authority of section 68B of this Act, the Treasurer shall pay to the appropriate account in the Rural Bank Department, such amount as, when the bank has exercised or is unable to exercise its rights and remedies under all securities held by or for it in respect of the indebtedness of the settler to whom the advance or further advance was made, remains due and owing to the bank.

(3) Any payment by the Treasurer under this section shall be charged on the Consolidated Revenue Fund, which is hereby appropriated accordingly.

Definition of
"settler."

70OO. In this Division the expression "settler" has the same meaning as is assigned to that expression by the Advances to Settlers (Government Guarantee) Act, 1929-1934.

DIVISION

DIVISION 8.—*Irrigation Agency.*

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70pp. This Division shall commence on a day to be appointed by the Governor on the recommendation of the bank and the Minister for Agriculture jointly and notified by proclamation published in the Gazette.

Commencement of Division.

70qq. There shall be an agency in the Government Agency Department called the "Irrigation Agency" to exercise and perform the powers, authorities, duties and functions conferred or imposed upon the bank by this Division, or by the Wentworth Irrigation Act, the Hay Irrigation Act, 1902, the Irrigation Act, 1912-1931, the Crown Lands Consolidation Act, 1913, or the Water Act, 1912-1930 as respectively amended by the Rural Bank (Agency) Act, 1934.

Irrigation Agency.

70rr. All moneys owing immediately before the commencement of this Division to the Water Conservation and Irrigation Commission or the Crown—

Moneys owing to bank in respect of the agency.

- (a) for purchase money, rental (other than rental of lands leased by the Water Conservation and Irrigation Commission in pursuance of the proviso to section six of the Irrigation Act, 1912-1931), survey fees, improvements, interest or otherwise in respect of lands within any irrigation area set apart and disposed of under the Crown Lands Acts;
- (b) for the price or rate or charge for water supplied under or in accordance with the Irrigation Act, 1912-1931, by the Water Conservation and Irrigation Commission to any occupier whether in pursuance of water rights which are attached to the land or otherwise, but not including any rate or charge made and levied under section fourteen of that Act;
- (c) for the sinking of bores or wells in pursuance of section 8b of the Irrigation Act, 1912-1931;
- (d) for purchase money, survey fees, improvements, interest or otherwise in respect of sales in pursuance of sections 11b and 11c of the Irrigation Act, 1912-1931, whether secured by mortgage or otherwise;

(e)

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- (e) in respect of advances made under section nineteen of the Irrigation Act, 1912-1931, or for payments due or to become due consequent upon any suspension, consolidation or other action pursuant to that section; or in respect of assistance granted or advances made by the Water Conservation and Irrigation Commission in virtue of section seven of the Returned Soldiers Settlement Act, 1916;
- (f) for costs, expenses and interest under section 19B or section 19c of the Irrigation Act, 1912-1931;
- (g) for rent or otherwise in respect of any letting in pursuance of section seventeen or reletting in pursuance of section eighteen of the Hay Irrigation Act, 1902;
- (h) in respect of any agreement made in pursuance of section twenty of the Hay Irrigation Act, 1902, for the supply and delivery of water;
- (i) in pursuance of section twenty-seven of the Hay Irrigation Act, 1902, for rates for water supplied or for land irrigated;
- (j) in pursuance of section twenty-two of the Wentworth Irrigation Act for rental or otherwise in respect of any demise, assignment, letting or lease;
- (k) in respect of any agreement made in pursuance of section twenty-three of the Wentworth Irrigation Act for the supply and delivery of water;
- (l) in pursuance of section thirty-one of the Wentworth Irrigation Act for rates for water supplied or for land irrigated;
- (m) in pursuance of Part VI of the Water Act, 1912-1930,

shall on such commencement become and be moneys owing to the bank.

Powers of
the bank in
respect of
the agency.

70ss. (1) The bank may, through the Irrigation Agency at its discretion make loans to persons holding under any tenure any land in any irrigation area upon

upon such security and at such rates of interest and subject to such covenants, conditions and provisions as it may impose.

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(2) The provisions of section sixty-nine of this Act shall apply mutatis mutandis to loans made under this section, and also to so much of any advances made before the commencement of this Division in pursuance of section nineteen of the Irrigation Act, 1912-1931, as are, by the operation of this Act, moneys owing to the bank.

DIVISION 9.—Farmers Relief Agency.

70tt. This Division shall commence on a day to be appointed by the Governor and notified by proclamation published in the Gazette.

Commencement of Division.

70uu. There shall be an agency in the Government Agency Department called the "Farmers Relief Agency" to exercise and perform the powers, authorities, duties and functions conferred or imposed upon the bank by this Division and by the Farmers' Relief Act, 1932-1934, as amended by the Rural Bank (Agency) Act, 1934.

Farmers Relief Agency.

70vv. Upon the commencement of this Division—

(a) the bank through its Farmers Relief Agency shall become and be the agent of the Board for the purpose of receiving all moneys due or owing to the Board on any account whatsoever, and shall, to the exclusion of the Board, have the sole authority to give receipts and discharges for the same; but such agency shall not prejudice or affect the right, duty and obligation of the Board to take in its name and at its discretion any necessary action for the recovery or for the protection of such moneys or of the securities for the same and shall not confer on the bank the right, duty or obligation to take any such action;

Bank to be agent of the board for certain purposes.

(b) all furniture, fittings and office equipment of the Board of whatsoever kind shall vest in the bank without any further assurance for all the estate, right, title and interest of the Board therein.

70ww.

Rural Bank (Agency) Act.

No. 56, 1934.

Functions of
bank in re-
spect of the
agency.

70ww. The bank shall, through its Farmers Relief Agency—

(a) in the name of the Board—

- (i) make advances to farmers in respect of whom a stay order has been granted under the Farmers' Relief Act, 1932-1934, of such moneys upon such securities and subject to such covenants, conditions and provisions as the Board may in its absolute discretion direct;
- (ii) make any payments or advances, or make available any moneys, pursuant to an authority given by the Board under section thirteen or section fourteen of the Farmers' Relief Act, 1932-1934;
- (iii) make any payments pursuant to a direction of the Board under subparagraph two of paragraph thirteen of the Schedule to the Farmers' Relief Act, 1932-1934:

Provided, however, that the total amount to be advanced under this paragraph shall not exceed the total sum available to the bank for the purpose of the said agency, together with such further amounts as the bank may in its discretion make available from the subsidiary account of the agencies in Group 2 referred to in section 70m of this Act;

- (b) become and be the agent of the Board for the purpose of receiving all moneys due or owing to the Board in respect of any advance made under paragraph (a) of this section and any security for the same and have, to the exclusion of the Board, the sole authority to give receipts and discharges for the same; but such agency shall not prejudice the right, duty and obligation of the Board to take such action as it may deem necessary in its own name for the purpose of recovering such moneys or in respect of the said moneys or securities for any purpose whatsoever, and shall not confer on the bank the right, duty or obligation to take any such action;

(c)

Rural Bank (Agency) Act.

667

- (e) provide and furnish all necessary staff, office space, stationery, plant and equipment required and do and perform all necessary actions and services for carrying into effect all the directions and decisions of the Board.

No. 56, 1934.

70xx. The word "Board" in this Division shall have the same meaning as is given to it in the Farmers' Relief Act, 1932-1934.

Definition of "Board."

4. (1) The Principal Act is further amended by omitting Part VI_A.

Further amendment of Act No. 48, 1966, Part VI_A.

(2) On the commencement of this Act—

(Government Housing Department.)

(a) the reserve fund established in pursuance of section 70E of the Principal Act (repealed by subsection one of this section) and the amount at credit of the Minister in pursuance of section 70c of the Principal Act (repealed as aforesaid) shall be transferred to the separate account for the Government Housing Agency provided for by section 70f of the Principal Act (inserted by section three of this Act);

(b) any moneys, other than such reserve fund, standing to the credit of the Government Housing Department shall be allocated and credited to the Government Agency Department Capital Account and Government Agency Department Revenue Account respectively in the Rural Bank Department.

(3) Notwithstanding the provisions of section 70c of the Principal Act (repealed by subsection one of this section), the Government Housing Department shall not be deemed to have been bound or liable to credit to the account of the Minister mentioned in that section, any interest accruing due after the thirtieth day of June, one thousand nine hundred and thirty-four, nor to pay any such interest.

5. (1) This section shall commence on the day appointed by the Governor, and notified by proclamation published in the Gazette as the day upon which Division 7 of Part VI_B of the Principal Act shall commence.

Commencement of section.

(2)

Rural Bank (Agency) Act.**No. 56, 1934.****Dissolution
of Govern-
ment
Guarantee
Board.**

(2) (a) The Government Guarantee Board (in this section referred to as the board) constituted under the Advances to Settlers (Government Guarantee) Act, 1929-1934, is hereby dissolved.

(b) The persons who immediately before the commencement of this section held office as members or deputy members of the board, shall, as from such commencement, cease to hold such office.

(c) A reference in any Act, rule, regulation, ordinance, by-law, order, proclamation, notification or instrument to the board shall be read as a reference to the bank.

(d) All real and personal property and all rights and interest therein, and all management and control of any land or thing which, immediately before the commencement of this section, is vested in or belongs to the board, shall, upon such commencement, vest in or belong to the bank.

No attornment by a lessee of any land vested in the bank by this paragraph shall be necessary.

**Amendment of
Act No. 46,
1929.**

(3) The Advances to Settlers (Government Guarantee) Act, 1929-1934, is amended—

**Secs. 4-8 inclu-
sive.
(Government
Guarantee
Board.)**

(a) by omitting sections four to eight, both inclusive;

**Sec. 28.
(Inspection of
land and prop-
erty of settler.)**

(b) by omitting from subsection one of section twenty-eight the words “employed in the public service”;

**Sec. 29.
(Obstruction
an offence.)**

(c) by omitting from section twenty-nine the words “employed in the public service” and by inserting in lieu thereof the words “nominated under section twenty-eight of this Act”;

**Sec. 34.
(Report to
Parliament.)**

(d) by omitting section thirty-four.

**Further amend-
ment of Act
No. 48, 1906.
New sec. 68B.**

6. The Principal Act is further amended by inserting in Division 4 next before section sixty-nine the following new section:—

**Power to
make advan-
ces to certain
settlers.**

68B. (1) This section shall commence on the day appointed by the Governor and notified by proclamation published in the Gazette as the day upon which Division 7 of Part VI_B of this Act shall commence.

(2)

(2) The bank may, through its Rural Bank Department, with the consent of the Treasurer—

No. 56, 1934.

(a) make an advance to a settler who has, either before or after the commencement of Division 7 of Part VIb of this Act, acquired, by transfer, or otherwise, the land held or occupied by a settler to whom—

(i) before such commencement, a guarantee had been given by the Government Guarantee Board; or

(ii) after such commencement an advance has been made under this section,

but such an advance shall not be made unless the indebtedness of the last-mentioned settler is discharged either out of the advance or otherwise;

(b) make an advance to a settler, in respect of whom a guarantee had been given before the commencement of the Advances to Settlers (Government Guarantee) Amendment Act, 1934, of an additional amount not exceeding one-fourth of the total amount so guaranteed before such commencement.

(3) In this section the expression " settler " has the same meaning as is assigned to that expression by the Advances to Settlers (Government Guarantee) Act, 1929-1934.

7. (1) This section shall commence on the day appointed by the Governor and notified by proclamation published in the Gazette as the day upon which Division 8 of Part VIb of the Principal Act shall commence.

Commence-
ment of
section.

(2) The Water Conservation and Irrigation Commission shall from time to time punctually and properly furnish to the bank all information required and necessary to enable the bank to administer and perform the functions of its Irrigation Agency, and the bank shall also from time to time punctually and properly furnish to the Water Conservation and Irrigation Commission all information required and necessary for the performance by the Commission of its functions.

(3)

Rural Bank (Agency) Act.

No. 56, 1934.

Amendment of
Act 54 Vict.,
No. 7.Sec. 4.
(Defini-
tions.)

(3) The Wentworth Irrigation Act is amended—

- (a) by inserting in section four next before the definition of “ Domestic use ” the following new definition:—

“Bank” means the Rural Bank of New South
Wales.Sec. 22.
(Power to
lease.)

- (b) by inserting at the end of section twenty-two the following paragraph:—

All moneys payable in respect of any such demise, assignment, letting or lease, whether made before or after the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, shall be paid to the bank.Sec. 23.
(Contract to
supply water.)

- (c) by inserting at the end of section twenty-three the following paragraph:—

Any payment under this section shall, whether the agreement was entered into before or after the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, be made to the bank.Sec. 25.
(Water rights
not transfer-
able.)

- (d) by omitting from section twenty-five the words “paid to the trust”;

Sec. 31.
(Power to
fix rates.)

- (e) by omitting from section thirty-one all words after the words “ kind thereof ” and by inserting in lieu thereof the following paragraph:—

All rates and moneys due for water supplied or otherwise shall be paid to the bank.

Amendment of
Act No. 57,
1902.

(4) The Hay Irrigation Act, 1902, is amended—

Sec. 5.
(Defini-
tions.)

- (a) by inserting in section five next before the definition of “ Domestic use ” the following new definition:—

“Bank” means the Rural Bank of New South
Wales.Sec. 17.
(Power to
let.)

- (b) by inserting at the end of section seventeen the following new subsection:—

(5) All moneys payable in respect of any letting under this section or any reletting under
section

section eighteen of this Act, whether made before or after the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, shall be paid to the bank. No. 56, 1934.

- (c) (i) by omitting from subsection one of section twenty the words "the trust" where secondly occurring; Sec. 20.
(Contract to supply water for term of years.)
- (ii) by inserting at the end of the same section the following new subsection:—

(4) Any payment under this section shall, whether the agreement was made before or after the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, be made to the bank.

- (d) (i) by omitting from subsection four of section twenty-seven the words "to the trust"; Sec. 27.
(Power to fix rates.)
- (ii) by omitting subsection five of the same section and by inserting in lieu thereof the following subsection:—

(5) All rates, rents, and moneys due under this Act for water supplied or otherwise, whether payable at the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, or becoming payable thereafter, shall be paid to the bank.

(5) The Irrigation Act, 1912-1931, is amended— Amendment of Act No. 73, 1912.

- (a) by inserting in section three next before the definition of "The Commission" the following new definition:— Sec. 3.
(Definitions.)

"Bank" means the Rural Bank of New South Wales.

- (b) by omitting subsection three of section 8_B and by inserting in lieu thereof the following subsection:— Sec. 8B.
(Sinking of bores or wells.)

(3) The form of agreement to be prescribed in pursuance of subsection two of this section shall provide that any sum payable by an owner or occupier in respect of the sinking of a bore or well shall be paid to the bank.

Any

No. 56, 1934.

Any such sum and any sum which was, immediately before the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, owing to the Commission in respect of the sinking of a bore or well and any sum which becomes due after such commencement under any agreement entered into with the Commission before such commencement shall be payable to the bank and shall until paid be and remain a charge in its favour on the land on which the bore or well has been or is being sunk and shall be recoverable by the bank in any court of competent jurisdiction from the owner or occupier of the land for the time being;

Sec. 9.
(Power of Commission to acquire goods, etc., and to make advances.)

Substituted s. 9A.

Unauthorised removal, damage to or destruction of buildings or other improvements.

(c) by inserting at the commencement of paragraph (g) of section nine the words "for the purposes of this section";

(d) by omitting section 9A and by inserting in lieu thereof the following section:—

9A. (1) No person shall remove or cause to be removed any structure, building, fixture, fence or other improvement on any lease within an irrigation area in respect of which any moneys are owing—

(a) to the Commission—without the consent in writing of the Commission;

(b) to the bank—without the consent in writing of the bank.

(2) No person shall wilfully damage or destroy or wilfully cause to be damaged or destroyed, any structure, building, fixture, fence, or other improvement on any lease within an irrigation area in respect of which any moneys are owing to the Commission or the bank.

(3) Any person committing a breach of this section shall be liable on conviction to a penalty not exceeding one hundred pounds, and in addition to payment of the value of any such property removed or of compensation for such damage or destruction, and such value or compensation may be ordered on such conviction to be

be paid by such person, but if no such order be made this section shall not abate or waive any civil remedy for recovery of such value or compensation or damages in respect of such removal, damaging, or destruction.

No. 56, 1934.

- (e) (i) by omitting from subparagraph (ii) of paragraph (a) of subsection three of section 11c the word "Commission," and by inserting in lieu thereof the word "bank"; Sec. 11c.
(Conversion of lease-holds.)
- (ii) by inserting in paragraph (d) of the same subsection after the word "paid" where firstly occurring the words "to the bank";
- (iii) by omitting from the same paragraph wherever occurring the word "Commission" and by inserting in lieu thereof the word "bank";
- (iv) by omitting paragraph (g) of the same subsection;

- (f) by omitting subsection one of section fifteen and by inserting in lieu thereof the following subsection:— Sec. 15.
(Payment of charges.)

(1) Every rate or charge for water made and levied under section fourteen of this Act shall be paid to the Commission by the occupier of the land as and when prescribed.

Every other rate or charge made and levied under this Act and all other moneys due or payable for water in pursuance of this Act, whether the liability to pay the same has accrued upon or accrues after the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, shall be paid to the bank by the occupier of the land as and when directed by the bank.

- (g) by omitting section sixteen; Sec. 16.
(Power to take possession if rates and charges in arrears.)
- (h) by omitting from section seventeen the words "The expense of" and by inserting in lieu thereof the words "The expenses of the Commission in"; Sec. 17.
(Expense—how defrayed.)
- (i)

Rural Bank (Agency) Act.

No. 56, 1934.

Substituted
s. 18.Collection of
rents, etc.

- (i) by omitting section eighteen and by inserting in lieu thereof the following section:—

18. (1) The bank shall, subject to this Act, collect all moneys which immediately before the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, were due or owing to the Crown or Commission, or which after such commencement become due or owing by an occupier for purchase money, rental, improvements, interest or otherwise in respect of lands within any irrigation area set apart and disposed of under the Crown Lands Acts.

(2) The Commission shall, subject to this Act, collect all other moneys due or owing by an occupier in respect of his holding to the Crown or Commission and may recover such moneys in any court of competent jurisdiction.

Where the whole or part of any money which is paid after the commencement of Division 8 of Part VI_B of the Government Savings Bank Act, 1906, to the Commission as a deposit or otherwise in relation to any lease or purchase or application for a lease or purchase is available as a payment on account of purchase money, rental, or Crown improvements in relation to lands set apart and disposed of under the Crown Lands Acts, or lands within the irrigation areas constituted by the Wentworth Irrigation Act, or the Hay Irrigation Act, 1902, such money or the part thereof so available, as the case may be, shall forthwith be paid to the bank by the Commission.

All moneys received by the Commission shall, subject to this subsection, be paid into the Treasury and carried to the Consolidated Revenue Fund, and credited as the revenue of the Commission: Provided that any part of such moneys may be paid into any special deposit account established under the Special Deposits (Industrial Undertakings) Act, 1912.”

(j)

- (j) by omitting section nineteen;
- (k) by omitting section 19A;
- (l) by omitting from section 19B all words after the word "farm" where secondly occurring, and by inserting in lieu thereof the words:—
 "The amount of such costs and expenses and interest thereon shall be payable by the occupier to the bank, and shall be a charge on such farm."
- (m) by omitting from section 19c all words after the word "noxious" and by inserting in lieu thereof the words—
 "The amount of such costs and expenses and interest thereon shall be payable by the occupier to the bank, and shall be a charge on such land."
- (n) by omitting section 19g.
- (6) The Crown Lands Consolidation Act, 1913, is amended—
- (a) by inserting in section five next after the definition of "Reside and residence," the following new definition:—
 "Rural Bank" means the Rural Bank of New South Wales.
- (b) (i) by omitting from subsection five of section one hundred and forty-two the word "Commission" where lastly occurring and by inserting in lieu thereof the words "Rural Bank";
- (ii) by omitting from subsection seven of the same section the word "Commission" wherever occurring and by inserting in lieu thereof the words "Rural Bank";
- (c) (i) by omitting from subsection four of section 142D the word "Commission" where lastly occurring and by inserting in lieu thereof the words "Rural Bank";
- (ii)

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Sec. 19.
(Advances to occupiers, suspension of payments of rent, etc., and repayment by instalments.)

Sec. 19A.
(Power to remit rent, etc.)

Sec. 19B.
(Performance of contracts on default by the occupier.)

Sec. 19c.
(Entry on land for treatment of trees, etc.)

Sec. 19g.
(Extinguishment of debt.)

Amendment of Act No. 7, 1913.

Sec. 5.
(Definitions.)

Sec. 142.
(Irrigation farm purchases.)

Sec. 142D.
(Conditions of leases within irrigation areas.)

No. 56, 1934.

Sec. 145A.
(Restrictions
on transfer
of holdings.)

- (ii) by inserting in subparagraph (ii) of the proviso to subsection five of the same section after the word "Commission" the words "or the Rural Bank";
- (d) (i) by inserting in paragraph (a) of subsection three of section 145A before the word "Commission" wherever occurring the words "Rural Bank or the";
- (ii) by omitting subparagraph (i) of paragraph (b) of the same subsection and by inserting in lieu thereof the following subparagraph:—

(i) the proposed transferee shall have signed an agreement that all amounts (if any) remaining owing to the Commission or the Rural Bank in respect of the holding or owing to the Commission for any goods supplied by the Commission to the holder or his predecessors in title shall be paid by him and that he will execute such security for the payment of all moneys owing as aforesaid to the Commission as the Commission may require or to the Rural Bank as the Rural Bank may require.

- (iii) by omitting from subsection four of the same section all words after the word "Commission" where lastly occurring and by inserting in lieu thereof the words "or to the Rural Bank are in arrear";

Sec. 145B.
(Suspension,
etc., of con-
ditions.)

- (e) (i) by inserting in paragraph (b) of subsection one of section 145B after the word "condition" the words "not being a condition relating to the payment of money";
- (ii) by inserting in paragraph (c) of the same subsection after the word "condition" the words "not being a condition relating to the payment of money";

Sec. 146A.
(Subdivi-
sions of pur-
chases.)

- (f) by inserting at the end of subsection four of section 146A the words "All payments in respect of such total cost shall be made to the Rural Bank";

(g)

- (g) (i) by inserting in subsection one of section one hundred and forty-seven after the word "holding" where firstly and secondly occurring the words "other than conditions relating to the payment of money";
- (ii) by inserting in subsection two of the same section after the word "exercised" the words "or for payments in respect of any loan made under Division 8 of Part VI_B of the Government Savings Bank Act, 1906";
- (iii) by omitting from the same subsection the words "the holding may be declared to be forfeited by the Commission without reference to the special land board" and by inserting in lieu thereof the words "if the default in payment of such sums continues for six months after such date or after the expiration of such period it shall be lawful for the Rural Bank by notification in the Gazette to declare the holding, together with any moneys paid in respect thereof and all improvements on the land, to be forfeited, and the same shall be forfeited accordingly: Provided that the Rural Bank shall give not less than thirty days' notice of its intention to declare the forfeiture, by registered post addressed to the person registered in the books of the Commission as the holder (whether as owner, mortgagee or otherwise) of the holding in relation to which such sums are payable, at the address last known to the Rural Bank";
- (iv) by omitting from subsection three of the same section the word "Commission" and by inserting in lieu thereof the words "Rural Bank";
- (v) by inserting at the end of the same subsection the words "by the Rural Bank under subsection two of this section";
- (vi) by omitting subsection four of the same section;

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Sec. 147.

(Forfeiture for non-performance of conditions.)

(h)

Rural Bank (Agency) Act.

No. 56, 1934.

Sec. 203.

(Waiver of forfeiture.)

- (h) by inserting at the end of section two hundred and eight the words " and where any such holding has become liable to be forfeited—
- (a) by the Commission—the forfeiture may be waived by the Commission;
- (b) by the Rural Bank—the forfeiture may be waived by the Rural Bank ”;

Sec. 209.

(Reversal of forfeiture.)

- (i) by inserting at the end of section two hundred and nine the words " and where the forfeiture of any such holding was declared—
- (a) by the Commission—the forfeiture may be reversed by the Commission;
- (b) by the Rural Bank—the forfeiture may be reversed by the Rural Bank ”;

Sec. 216.

(Payments in respect of shallow bores.)

- (j) by omitting from subsection three of section two hundred and sixteen the words "to the Commission" and by inserting in lieu thereof the words "to the Rural Bank”;

Sec. 278.

(Interest on payment in arrears—remission.)

- (k) by inserting in section two hundred and seventy-eight after the words " he may ” the words " except in the case of interest upon a sum payable in respect of land within an irrigation area.”

Amendment of Act No. 44, 1912.

(7) The Water Act, 1912-1930, as amended by subsequent Acts, is amended—

Sec. 130.

(Definitions.)

- (a) by inserting in section one hundred and thirty next before the definition of " Board ” the following new definition:—
- “Bank ” means the Rural Bank of New South Wales.

Sec. 136.

(Lands within trust districts.)

- (b) by omitting from subsection six of section one hundred and thirty-six the word " Commission ” where secondly, thirdly and fourthly occurring and by inserting in lieu thereof the word " bank ”;

Substituted s. 143.

- (c) by omitting section one hundred and forty-three and by inserting in lieu thereof the following section:—

Liability for rates and charges for water.

143. (1) All amounts due and payable or to become due and payable under this Part, whether in respect of rates or charges for water or charges for additional water or for water supplied, shall be payable to the bank. (2)

(2) Rates or charges for water under this Part including charges for additional water shall be—

No. 56, 1934.

- (a) a charge upon the land; and
- (b) payable by the owner thereof.

S. (1) This section shall commence upon the expiration of a period of twelve months after the day appointed by the Governor and notified by proclamation published in the Gazette as the day on which Division 8 of Part VI_B of the Principal Act shall commence.

Commencement of section.

(2) The Irrigation Act, 1912-1931, is further amended—

Further amendment of Act No. 73, 1912.

- (a) by omitting sections 19D, 19E and 19F.

Secs. 19D, 19E, 19F.
(Reclassification of holding and revision of indebtedness; appeal; reduction of debt.)

- (b) (i) by omitting from section 19I the words and figures "Sections 19D, 19E, 19F and" and by inserting in lieu thereof the word "Section";

Sec. 19I.
(Application and interpretation.)

- (ii) by omitting from the same section the words "In the said sections" and by inserting in lieu thereof the words "In such section."

(3) The repeal enacted by subsection two of this section shall not annul or in any way affect any act, matter or thing done or performed before the commencement of this section by the Commission or the Land and Valuation Court under the enactments so repealed.

Savings.

(4) Upon the commencement of this section the powers, authorities, duties and functions conferred or imposed upon the Commission or the Land and Valuation Court shall, subject to paragraph (b) of this subsection, cease and determine, and the following provisions shall have effect:—

Powers, etc., to cease and determine.

- (a) any determination of the Commission in pursuance of section 19D shall, whether or not an appeal to the Land and Valuation Court has been made, be final and conclusive, except where a decision of that Court on the appeal is given before such commencement;

(b)

No. 56, 1934.

(b) where any determination of the Commission which, by the operation of paragraph (a) of this subsection is final and conclusive, or any decision of the Land and Valuation Court has not been given effect to by the Commission, the Commission shall forthwith do or perform any act, matter or thing necessary to give effect to the determination or decision as the case may be, which could have been done or performed if subsection two of this section had not been enacted.

Commence-
ment of
section.

9. (1) This section shall commence on the day appointed by the Governor and notified by proclamation published in the Gazette as the day on which Division 9 of Part VI^B of the Principal Act shall commence.

Amendment
of Act No.
33, 1932.

(2) The Farmers' Relief Act, 1932-1934, is amended—

Substituted
s. 4.

(a) by omitting section four and by inserting in lieu thereof the following section:—

Director
and
deputies.

4. (1) The Commissioners appointed in pursuance of the Rural Bank of New South Wales Act, 1932, shall elect one of their number to be the Director for the purposes of this Act.

(2) The Director shall hold office for such period as the Commissioners may appoint.

(3) Whenever a vacancy occurs in the office of Director by death, resignation or otherwise, the Commissioners shall elect one of their number to fill the office.

(4) In the case of the illness or absence of the Director the Commissioners may elect one of their number to act in his place during such illness or absence and while so acting the Commissioner so elected shall have the powers and duties of the Director.

(5) The Director may appoint any officer of the Rural Bank of New South Wales to act as his deputy.

A deputy shall have and may exercise such of the powers, authorities, duties and functions of the

the Director as the Director may from time to time, in writing, delegate to him, either generally or in any particular case.

The powers, authorities, duties and functions so delegated shall continue to be exercisable by the deputy until the delegation is withdrawn in writing by the Director notwithstanding that there may be a vacancy in the office of the Director, or that some Commissioner, other than the Commissioner who made the delegation, becomes the Director or is elected to act in the place of the Director during his illness or absence.

No person shall be concerned to inquire whether any act done by a deputy is within the scope of his authority.

(6) The Commissioner who, immediately before the commencement of Division 9 of Part VI_B of the Government Savings Bank Act, 1906, held office as Director for the purposes of this Act, shall continue to hold such office until an appointment is made under subsection one of this section, and shall be eligible for such appointment.

(b) by omitting section six and by inserting in lieu thereof the following section:—

Substituted
s. 6.

6. If any officer or employee of the Public Service, or any officer of the Rural Bank of New South Wales be appointed a supervisor under this Act, the fees, emoluments and expenses to which he is entitled under subsections three and four of section thirteen of this Act shall be paid into the Consolidated Revenue Fund in the case of an officer or employee of the Public Service or to the Rural Bank of New South Wales in the case of an officer of that bank;

Fees and
emoluments
of officers
and em-
ployees
appointed
supervisors.

(c) by omitting from subsection four of section seven the words " out of such moneys as may be appropriated by Parliament for the purpose " and by inserting in lieu thereof the words " by the Rural Bank of New South Wales, and shall be deemed to be part of the costs of administration of the Farmers Relief Agency of that bank ";

Sec. 7.
(Remunera-
tion of
members of
the board.)

(d)

Rural Bank (Agency) Act.

No. 56, 1934.

Sec. 13.
(Supervisors.)

(d) by inserting in subsection (5A) of section thirteen after the words "The Board may" the words "authorise the Rural Bank of New South Wales to";

Sec. 14.
(Supervisor to manage and administer farmer's affairs.)

(e) (i) by inserting in subsection one of section fourteen after the words "The Board may" where firstly occurring the words "authorise the Rural Bank of New South Wales to";

(ii) by inserting in the same subsection after the words "paragraph (a) and shall" the words "authorise the Rural Bank of New South Wales to";

(iii) by inserting in subsection three of the same section after the words "The Board may" the words "authorise the Rural Bank of New South Wales to";

Sec. 28.
(Disbursements for season in which stay order is granted.)

(f) by inserting in paragraph (d) of subsection two of section twenty-eight after the word "Board" where secondly occurring the words "or by the Rural Bank of New South Wales in the name of the Board";

Sec. 29.
(Disbursements—subsequent seasons.)

(g) by inserting in paragraph (d) of subsection one of section twenty-nine after the word "Board" where secondly occurring the words "or by the Rural Bank of New South Wales in the name of the Board";

Sec. 31.
(Advances and guarantees by Board.)

(h) (i) by omitting from paragraph (a) of subsection one of section thirty-one the words "out of the moneys to be provided by Parliament (or out of any moneys whatsoever to the credit of the Relief to Necessitous Farmers and Graziers Working Capital Account in Special Deposits Account) advance to the farmer such moneys as it may think fit—" and by inserting in lieu thereof the words "direct the Rural Bank of New South Wales to advance to the farmer, through its Farmers Relief Agency, such moneys upon such securities and subject to such

such covenants, conditions and provisions as the Board may in the direction specify—”;

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- (ii) by omitting subsection two of the same section and by inserting in lieu thereof the following subsection:—

(2) The moneys so advanced shall be paid to the supervisor or credited to his account with the bank and shall be disbursed by the supervisor under the direction of the Board. The bank shall not be concerned to inquire whether any such direction has been given.

- (i) (i) by inserting in subparagraph one of paragraph thirteen of the Schedule after the word “ Director ” where firstly occurring the words “ or any officer of the Rural Bank of New South Wales ”; Schedule.
- (ii) by inserting in subparagraph two of the same paragraph after the words “ paid by the ” the words “ Rural Bank of New South Wales at the direction of the ”;
- (iii) by omitting paragraphs fifteen, sixteen and twenty of the Schedule.

PART III.

AMENDMENTS OF VARIOUS ACTS RELATING TO THE RURAL BANK.

10. (1) The Rural Bank of New South Wales Act, 1932, is amended—

Amendment of Act No. 63, 1932.

- (a) (i) by omitting from subsection two of section four the words “ General Manager ” and by inserting in lieu thereof the words “ President of the bank ”;

Sec. 4.
(Appointment of Commissioners.)

- (ii) by omitting from subsection four of the same section the words “ except for an annual leave of twenty-one days ” and by inserting in lieu thereof the words “ otherwise than upon leave due to him in accordance with this Act ”;

(iii)

No. 56, 1934.

(iii) by omitting subsection five of the same section and by inserting in lieu thereof the following new subsections—

(5) Each commissioner shall, subject to this Act, hold office during ability and good behaviour until he attains the age of sixty-five years.

(5A) No person of or above the age of sixty-five years shall be appointed a Commissioner.

Sec. 6.
(Appoint-
ment of
deputies.)

(b) (i) by omitting from section six the words "General Manager" where firstly occurring and by inserting in lieu thereof the words "the President";

(ii) by omitting from the same section the words "General Manager" where secondly occurring and by inserting in lieu thereof the word "President";

Sec. 8.

(c) by omitting section eight and by inserting in lieu thereof the following section:—

Salaries of
commis-
sioners, etc.

8. (1) The commissioners shall be paid out of the funds of the bank such salaries as are fixed by the Governor from time to time: Provided that such salaries shall not be less than two thousand pounds per annum for the President and one thousand seven hundred and fifty pounds per annum for each of the other commissioners.

(2) Any salary so fixed shall not be, in respect of the commissioner to whom it was granted, subject to any of the provisions of the Public Service Salaries Act, 1931-1934, or any Act amending, consolidating or replacing the same.

(3) A commissioner shall have the same rights of leave of absence and payment of a cash allowance in lieu thereof as are granted to officers of the bank under any award of the Industrial Commission or any industrial agreement having the force of an award.

(4)

(4) In the case of a commissioner who at the date of his appointment as such was an officer of the bank, his period of service as such an officer shall be taken into account in determining his rights under subsection three of this section.

No. 56, 1934.

In the case of a commissioner who at the date of his appointment as such was an officer of the Public Service or was entitled to rights of leave or other rights under the Public Service Act, 1902, the period of his service as such an officer or the period which at the said date represented his length of service for the purpose of his rights under the said Act, as the case may be, shall be taken into account in determining his rights under subsection three of this section.

(5) A commissioner who at the commencement of the Rural Bank (Agency) Act, 1934, is a contributor to the State Superannuation Fund, or a contributor to the said fund who after the commencement of that Act is appointed a commissioner, may cease to contribute to such fund, in which event he shall be entitled to a refund of his contributions thereto, or he may continue to contribute to the said fund.

cf. Act No. 31, 1928, s. 6.

(d) by omitting from subsection two of section nine the words " General Manager " wherever occurring and by inserting in lieu thereof the word " President ";

Sec. 9. (Quorum.)

(e) by omitting section twelve thereof and by inserting in lieu thereof the following section:—

Substituted s. 12.

12. (1) Any profits paid after the commencement of the Rural Bank (Agency) Act, 1934, by the Commonwealth Savings Bank of Australia to the Rural Bank of New South Wales under clause eleven of the Agreement, a copy of which is set out in the First Schedule to the Commonwealth and State Banks Agreements Ratification Act, 1931, shall be credited to the Rural Bank Department of the bank, and all losses which the bank is under that clause liable to pay to the Commonwealth

Profits, losses and liabilities of Rural Bank under the agreement with the Commonwealth Savings Bank.

Commonwealth Savings Bank of Australia shall be paid in the first instance out of the funds of the said Department.

(2) The amount from time to time credited to the Rural Bank Department in pursuance of subsection one of this section, together with all profits received by the Savings Bank Department from the Commonwealth Savings Bank of Australia before the commencement of the Rural Bank (Agency) Act, 1934, and transferred to the Rural Bank Department in accordance with section 21A of the Government Savings Bank Act, 1906, shall remain at credit of a Special Reserve Account, and to such account, subject to the general liability of the bank in this regard, shall be charged the amounts which the bank is liable to pay to the Commonwealth Savings Bank of Australia under clause eleven of the said Agreement.

(3) The amount at credit of the said Special Reserve Account in the Rural Bank Department may be used by the bank for the purpose of making advances by way of loans through the Rural Bank Department or the Advances for Homes Department or in such other manner as the bank may determine; but any earnings from such use shall not be added to the said Special Reserve Account but shall be added to the earnings of the Rural Bank Department and the Advances for Homes Department in such proportions as the bank may decide.

(2) Each commissioner appointed under the Rural Bank of New South Wales Act, 1932, and holding office immediately before the commencement of this Act, shall, without further or other appointment than this Act, but otherwise subject to the Rural Bank of New South Wales Act, 1932, as amended by this Act, hold office during ability and good behaviour until he attains the age of sixty-five years.

(3) The commissioner appointed under the Rural Bank of New South Wales Act, 1932, to be General Manager, and holding office as such immediately before the commencement of this Act, shall, as from such commencement, be the President of the bank. (4)

(4) The provisions of section eight of the Rural Bank of New South Wales Act, 1932, as inserted by paragraph (c) of subsection one of this section, shall as from the commencement of this Act apply to and in respect of the commissioners holding office immediately before such commencement.

No. 56, 1934.

11. The Principal Act is further amended—

Further amendment of Act No. 48, 1906.

- (a) by inserting in section five next after the definition of "Fixed loan," the following new definition:—

Sec. 5. (Definitions.)

"Irrigation area" means irrigation area constituted under the Murrumbidgee Irrigation Act, 1910, the Irrigation Act, 1912-1931, the Wentworth Irrigation Act, or the Hay Irrigation Act, 1902.

- (b) by omitting sections seven, eight, nine, ten and thirteen;

Secs. 7, 8, 9, 10 and 13. (Revision).

- (c) by omitting sections fourteen and fifteen;

Secs. 14 and 15. (Revision).

- (d) by inserting next after section twenty-one the following short heading and new sections:—

New ss. 21A, 21B.

Assets and liabilities of Savings Bank Department.

21A. On the commencement of the Rural Bank (Agency) Act, 1934, the whole of the assets held, immediately before such commencement, by the Savings Bank Department shall become and be the assets of the Rural Bank Department, and the whole of the liabilities to which, immediately before such commencement, the Savings Bank Department was subject, shall become and be the liabilities of the Rural Bank Department.

Assets and liabilities of Savings Bank Department to vest in Rural Bank Department.

21B. On the commencement of the Rural Bank (Agency) Act, 1934, the Reserve Fund established in respect of the advances made by the Advances to Settlers Board shall be transferred to and become part of the Reserve Fund mentioned in section 48G of this Act.

Reserve Fund.

12.

Rural Bank (Agency) Act.**No. 56, 1934.**Further
amendment of
Act No. 48,
1906.Substituted
s. 23.Departments
of the bank.**12.** (1) The Principal Act is further amended—

(a) by omitting section twenty-three and by inserting in lieu thereof the following new section:—

23. (1) The business of the bank shall be carried on in three distinct and separate departments, namely:—

- (a) the Rural Bank Department;
- (b) the Advances for Homes Department;
- (c) the Government Agency Department.

(2) Transactions and accounts relating to each department shall be kept separate from those relating to the other departments.

(3) Except as in this Act or in the Rural Bank of New South Wales Act, 1932, specially provided, no money belonging to any department shall be used for the purpose of any other department, and no liability incurred in respect of any department shall affect any other department or the funds thereof:

Provided that money to the credit of any department at any branch or agency may be used for the purposes of any other department subject to monthly adjustments between the respective departments:

Provided further that the same officers may be employed in carrying on the operations of any of the departments of the bank and the total costs of administration shall be apportioned by the bank between the respective departments as it may determine.

(b) by omitting sections 23A, 23B, 23C, and 23D.

Secs. 23A, 23B,
23C, 23D.

(Special provisions as to Old Business Division and New Business Division of certain departments of bank.)

(2) Nothing contained in the Principal Act shall be deemed to have rendered it necessary for the Rural Bank Department to be administered in two divisions after the commencement of the Commonwealth and State Banks Agreements Ratification Act, 1931. (3)

(3) Any advance made from the funds of the Rural Bank Department or the Advances for Homes Department after the commencement of the Commonwealth and State Banks Agreements Ratification Act, 1931, and before the commencement of this Act which could lawfully have been made if this Act had been in operation at the time such advance was made is hereby validated.

No. 56, 1934.

13. The Principal Act is further amended—

- (a) by omitting sections twenty-five and twenty-six, and the short heading thereto; Further amendment of Act No. 48, 1906.
Secs. 25 and 26.
(Reserve Funds.)
- (b) by inserting at the end of section twenty-seven the following words: “ and may restrict the classes of operations to be effected at any branch or agency ”; Sec. 27.
(Branches and agencies.)
- (c) by omitting section twenty-eight; Sec. 28.
(Branches and agencies at post offices.)
- (d) by omitting from subsection one of section thirty the word “ three ” and by inserting in lieu thereof the word “ six ”; Sec. 30.
(Preparation of accounts and balance-sheets.)
- (e) by inserting next after section thirty-four the following section:— New s. 34A.

34A. (1) Where any agency is constituted by or under Part VI^B of this Act, the officers and employees who, immediately before the constitution of the agency, were engaged or employed in the Public Service or in the service of the Water Conservation and Irrigation Commission in or in connection with the exercise and performance of the powers, authorities, duties and functions in respect of which the agency is constituted, shall, if their services are required, be made available on loan to the bank by the Public Service Board or the Water Conservation and Irrigation Commission. Officers and employees on loan to bank.

The bank may at any time within one year return any officer or employee so on loan to it to the Public Service or the Water Conservation and Irrigation Commission as the case may be.

Rural Bank (Agency) Act.

No. 56, 1934.

Salaries and
working
hours.

(2) The salaries, allowances and emoluments of each such officer or employee during the period for which he is on loan to the bank shall be paid by the bank and shall be not less than the actual and effective salaries, allowances and emoluments payable to or receivable by such officer or employee from time to time after allowing for any deductions or reductions provided by the Public Service Salaries Act, 1931-1934, or any Act amending, consolidating or replacing the same.

Such officers and employees (notwithstanding the fact that they are officers or employees of the Public Service or of the Water Conservation and Irrigation Commission as the case may be) shall be subject to the direction and authority of the commissioners and shall observe the usual working hours of the bank, anything to the contrary in any Executive Council minute, Act, award of the Industrial Commission, or any agreement having the force of an award notwithstanding.

Officers and
employees
may be taken
into bank's
permanent
service.

(3) The bank shall, not later than one year after the date on which the services of any such officer or employee are made available to the bank, state whether it desires to take into its permanent service such officer or employee.

If the officer or employee concerned agrees he shall be appointed to the permanent service of the bank at a salary not less than the actual and effective salary to which he was entitled at the time of being taken into the bank's permanent service.

Any officer or employee so appointed shall retain any rights accrued or accruing under the Public Service Act, 1902, the Irrigation Act, 1912-1931, or the Superannuation Act, 1916, or any Act amending the same and the regulations thereunder, and for that purpose service in the bank shall count as service in the Public Service or in the service of the Water Conservation and Irrigation Commission.

If

If after such appointment any enactment is passed by Parliament which would have had the effect of restoring to the officer or employee so appointed any portion of the deductions or reductions from his salary made by the Public Service Salaries Act, 1931-1934, or any Act amending, consolidating or replacing the same, had he remained an officer or employee of the Public Service or the Water Conservation and Irrigation Commission, then the salary of such person in the permanent employ of the bank shall be increased accordingly; but the bank may, in any case where it has previously voluntarily increased such person's salary beyond that to which he or she would have been entitled as an officer or employee of the Public Service or Water Conservation and Irrigation Commission, deduct the amount of any such previous increases.

(4) Any officer or employee who is not taken into the permanent service of the bank shall be returned to the Public Service or to the service of the Water Conservation and Irrigation Commission, as the case may be, and the fact that such officer or employee was on loan to the bank shall not operate to abrogate or affect or in any way impair any rights accrued or accruing to such officer or employee under the Public Service Act, 1902, the Superannuation Act, 1916, or the Irrigation Act, 1912, and any Acts amending the same and any regulations thereunder.

Rights of officers and employees not taken into bank's permanent service.

(5) The amount necessary to provide for the accrued or accruing liability of the bank for deferred and extended leave in respect of any officer or employee taken into the bank's permanent service in pursuance of subsection three of this section shall be charged against the Government Agency Department over a period of five years calculated from the date when such officer or employee is made available on loan to the bank.

Provision for liability for leave.

(6)

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Superannua-
tion con-
tributions.

(6) Where any officer or employee is taken into the permanent service of the bank in respect of whom the employer's contributions under the Superannuation Act, 1916, as amended by subsequent Acts, have not been fully paid up to the date when such officer or employee was made available on loan to the bank, the Superannuation Board shall calculate the amount required to pay such employer's contributions in respect of the said officer or employee from the date of his being made available on loan as aforesaid to the date of being taken into the bank's permanent service, and the bank shall forthwith pay to the Superannuation Board the amount so required.

Sec. 35A.
(Officers'
Relief
Fund.)

(f) by inserting next after subsection one of section 35A the following new subsection:—

(1A) After the commencement of the Rural Bank (Agency) Act, 1934, the Officers' Relief Fund shall consist of the amount apportioned to the commissioners pursuant to clause 22 (e) of the agreement, a copy of which is set out in the First Schedule to the Commonwealth and State Banks Agreements Ratification Act, 1931, together with such further sums as may be set apart from time to time by the commissioners with the approval of the Governor.

Sec. 36A.
(Borrowing
powers.)

(g) (i) by omitting from subsection three of section 36A the words "with the consent of the Colonial Treasurer";

(ii) by omitting from subsection eleven of the same section the word "number";

(iii) by omitting from subsection twelve of the same section the word "number" where secondly occurring;

(iv) by inserting at the end of the same section the following new subsection:—

(17) Notwithstanding the provisions of the Stamp Duties Act, 1920-1933, stamp duty shall not be and shall be deemed never to have been payable in respect of—

(a) any contract note for or relating to the sale or purchase; or (b)

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(b) any transfer
of inscribed stock or debentures issued in
pursuance of this section.

(h) by omitting Part V;

Part V.
(Savings Bank
Department.)

(i) (i) by omitting from paragraph (i) of section
48A the words "or in the Savings Bank De-
partment";

Sec. 48A.
(Power to
carry on
Rural
Bank.)

(ii) by inserting next after the same paragraph
the following new paragraph:—

(j) invest the funds of the Rural Bank
Department in—

(i) debentures or inscribed stock is-
sued out of the Advances for
Homes Department;

(ii) Government securities of the
Commonwealth of Australia; or

(iii) debentures or mortgages lawfully
issued by the Municipal Council
of Sydney, or the Metropolitan
Water, Sewerage, and Drainage
Board or the council of any muni-
cipality or shire constituted
under the Local Government Act,
1919.

(j) by omitting section 48c;

Sec. 48c.
(Branches of
Rural Bank
Department.)

(k) by omitting section 48b and by inserting in lieu
thereof the following new section:—

Substituted
s. 48D.

48D. (1) Where the amount standing to the
credit of a customer, whether by way of fixed
deposit, deposit stock or current account at the
date of the death of such customer does not
exceed in all the sum of one hundred pounds
exclusive of interest at the date of the death of
such customer, and probate of the will of such
customer, or letters of administration of his es-
tate is not or are not produced to the bank with-
in such time as it thinks reasonable, the bank

Funds of
deceased
customer
not exceed-
ing £100.

may

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may pay or distribute the said amount, and any interest due thereon, to or among any of the following persons—

- (a) any person who has paid the funeral expenses of the customer;
- (b) the widow or widower of the customer;
- (c) the next of kin of the customer;
- (d) the person appearing to the bank to be entitled to take out probate of the will or letters of administration of the estate of the customer;
- (e) the Public Trustee;
- (f) any creditor of the customer;
- (g) any person undertaking to maintain the children (whether ex-nuptial or otherwise) of the customer;
- (h) any child of the customer (whether ex-nuptial or otherwise).

Receipt.

(2) The receipt of any person mentioned in this section shall be a sufficient discharge to the bank in respect of any sum paid to such person and such receipt may be signed by any person who is above the age of fourteen years, and shall be binding on any widow, widower or next of kin, or person appointed as legal representative of the estate of the deceased customer.

Indemnity to bank.

(3) If the bank under this section pays money to any person who is afterwards proved not to have been legally entitled thereto, the bank shall not be liable at the suit of any person who was so entitled.

But this subsection shall not affect the remedy of the last mentioned person against the person who received the money.

Delivery of securities.

(4) The provisions of this section shall apply to the delivery of any bonds, debentures or other securities held by the bank on behalf of a deceased customer, the face value of which when added to the balance to the credit of the deceased customer, does not exceed one hundred pounds.

(1)

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- (l) by inserting at the end of section 48E the following paragraph:—

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Sec. 48E.

(Payment guaranteed.)

“Any liability arising from such guarantee shall be payable out of the Consolidated Revenue Fund, which is hereby appropriated accordingly.”

- (m) by inserting at the end of Division 1 of Part VI the following new section:—

New s. 48G.

48G. (1) After making such deductions as the commissioners think fit from the earnings of the Rural Bank Department in respect of the estimated losses in connection with the operations of the said department the net profits earned during any year shall be set apart towards a Reserve Fund for meeting any further loss or deficiency in connection with the said department.

Reserve Fund of Rural Bank Department.

(2) Any deficiency in the said Reserve Fund at the end of any financial year of the bank shall be made good from the Consolidated Revenue Fund upon such deficiency being certified to by the commissioners and the Consolidated Revenue Fund is hereby appropriated accordingly.

- (n) by inserting next after Division 1 of Part VI the following new Division:—

New Division 1A.

DIVISION 1A.—Safe deposit vaults.

48H. The bank may provide safe deposit vaults and rent safe deposit boxes therein in terms of this Act and the regulations thereunder.

Safe deposits.

48I. The obligations of the bank in respect of safe deposit boxes shall not extend beyond the exercise of due and reasonable care to prevent the opening of any such box by any person other than the renter thereof or by some person authorised by him or by law.

Obligations of bank.

48J. In any action against the bank in respect of any loss arising from the alleged unauthorised opening of any safe deposit box no larger sum than one thousand pounds shall be recoverable and then only on proof of negligence on the part of the bank.

Limitation of liability.

48K.

No. 56, 1934.

Negligence.

48K. Evidence tending to prove that securities, money, valuables, or other articles were left in any safe deposit box upon the last entry by a renter and that the same or any part thereof were missing upon subsequent entry shall not be sufficient to raise a presumption that the same were lost through any negligence for which the bank is responsible or put upon it the burden of proof that such alleged loss was not its fault.

Bank not affected by notice of trusts.

48L. The bank shall not be affected by notice of any trust upon which the renter of a safe deposit box holds or is alleged to hold the same or the contents thereof.

Power to refuse to rent.

48M. The bank may direct that no safe deposit box shall be rented to any person whom it deems inexpedient to admit as a renter and may at any time terminate the renting of a box to any person.

Lien.

48N. The bank shall have a lien or charge upon all property deposited in a safe deposit box for rent and expenses due to it from the renter thereof.

Right to suspend access.

48O. The bank may at any time suspend access to a safe deposit box by any person whomsoever without being liable for any damages.

Minors.

48P. If any person being a minor signs a contract for the renting of a safe deposit box, the bank shall not incur any liability by reason of the fact that such renter is less than the age of twenty-one years, and the bank shall have all remedies against such renter as if he were of the full age of twenty-one years.

Authorities exempt from stamp duty.

48Q. An authority on a form supplied by the bank empowering an attorney, deputy or agent to have access to and control of the contents of a safe deposit box shall be exempt from stamp duty.

Authority good till notice of revocation.

48R. Any power of attorney or an authority accepted by the bank as sufficient to permit access to a box by an attorney, deputy or agent
of

of the renter shall be valid and effectual until notice of the revocation thereof, or of the bankruptcy, lunacy, unsoundness of mind, or death of the principal has been received in writing by the bank.

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48s. Any deed, document, or article of value found within the safe deposit vaults shall forthwith be handed to the bank or the officer in charge of the vaults, and as against all persons other than the rightful owner the property in such articles shall vest in the bank, and shall be held by the bank against the finder and all persons other than the rightful owner.

Lost articles.

48r. Nothing in this Act or in the Government Savings Bank Amendment Act, 1913, shall preclude the Supreme Court of New South Wales or the High Court of Australia from making an order vesting in any person or directing the attachment or disposition of any property deposited in a safe deposit box or from commanding the bank to open the box or to deliver its contents or any part thereof to any person.

Orders of Court.

Where any such order is duly served on the bank the bank shall take all steps and do all things in its power to give effect to the order, and is hereby relieved from any liability for so doing.

This section shall extend to an order made under the powers conferred by the Royal Commissions Acts, 1923-1934, in any case in which the provisions of Division 2 of Part II of that Act have effect.

Royal Commissions.

48u. The commissioners may make regulations prescribing the terms and conditions upon which safe deposit boxes may be rented, regulating the access thereto and prescribing the method in which the safe deposit vaults shall be controlled and managed.

Regulations.

Sections eighty-four and eighty-five of this Act shall apply to regulations made under this section.

48v.

No. 56, 1934.

Definitions.

48v. In this Division—

“ Safe deposit box ” means any compartment, safe, box or other receptacle for safe custody of any personal property in the safe deposit vaults of the bank.

“ Renter ” means the renter of a safe deposit box, and shall include his duly authorised attorney, deputy or legal representative.

Sec. 49.
(Issue of debentures and inscribed stock.)

(o) by omitting subsection one of section forty-nine and by inserting in lieu thereof the following subsection:—

(1) The commissioners may from time to time with the consent of the Treasurer issue out of the Rural Bank Department debentures or inscribed stock, but no such consent shall be required to the issue of such debentures or inscribed stock to the Advances for Homes Department.

Sec. 52.
(Signature.)

(p) by omitting from section fifty-two the words “ section thirteen of this Act ” and by inserting in lieu thereof the words “ section ten of the Rural Bank of New South Wales Act, 1932, as amended by subsequent Acts ”;

Sec. 54.
(Issue and redemption of debentures or inscribed stock.)

(q) by omitting from section fifty-four the words “ Savings Bank Department or ”;

Sec. 57.
(Defaced debentures may be exchanged.)

(r) by omitting from section fifty-seven the word “ number ”;

Sec. 58.
(Lost debentures.)

(s) by omitting from section fifty-eight the word “ number ” where secondly occurring;

New s. 61A.

(t) by inserting next after section sixty-one the following section:—

61A. Notwithstanding the provisions of the Stamp Duties Act, 1920-1933, stamp duty shall not be and shall be deemed never to have been payable in respect of—

(a) any contract note for or relating to the sale or purchase; or

(b)

Exemption from stamp duty.

- (b) any transfer of inscribed stock or debentures issued in pursuance of this Part of this Act.
- (u) by omitting paragraph (f) of section sixty-eight and by inserting in lieu thereof the following paragraphs:—
- (f) If any interest or instalment on any such loan is in arrear for more than twenty-one days the commissioners may charge the borrower interest on such interest or instalment at a rate not exceeding one per centum higher than the rate of interest specified in the mortgage.
- (g) Where any interest or instalment on any such loan is in arrear the commissioners may, upon the application of the borrower—
- (i) fix an extended period for the repayment of the principal sum owing in respect of the loan at the date of the application, and, in the case of an amortisation loan, alter the instalment accordingly;
- (ii) capitalise the whole or portion of such interest or instalment by adding the same to the principal sum owing in respect of the loan at the date of the application, and fix an extended period for the repayment of the amount comprising such principal sum and the capitalised interest or instalment, and, in the case of an amortisation loan, alter the instalment accordingly.
- (v) by omitting section 68A and by inserting in lieu thereof the following section:—
- 68A. (1) In every fixed or amortisation loan whether made before or after the commencement of the Rural Bank (Agency) Act, 1934, the bank shall have and be deemed to have had the following powers:—
- (a) to reduce the rate of interest at its discretion at any time and from time to time;
- (b)

Sec. 68.
(Amount of loan and nature of security.)

Substituted s. 68A.

Power to vary rate of interest.

No. 56, 1934.

(b) where the rate of interest has before such commencement been or is after such commencement reduced below that payable under the security, to at any time and from time to time increase such reduced rate of interest up to but not beyond the rate payable under the security, on giving one month's notice in writing of any such increase to the borrower at his last known place of abode;

(c) not more than once in any period of three years to increase the rate of interest beyond that stipulated for in the security on giving six months' notice in writing as aforesaid.

(2) In the case of an amortisation loan when a variation is made in the rate of interest the instalment may be altered accordingly.

Sec. 70.

(w) by inserting at the end of paragraph (a) of section seventy the words "Any consent under this section may be given subject to such conditions as the commissioners may impose."

Further amendment of Act No. 48, 1906.

14. The Principal Act is further amended—

Sec. 75c.
(Consent of Minister not required to registration of certain transfers.)

(a) by omitting from section 75c the words "irrigation farm leases, Wentworth and Hay irrigation leases," and by inserting in lieu thereof the words "holdings within any irrigation area";

New s. 75F.

(b) by inserting after section 75E the following new section:—

Powers, etc., of commissioners in respect of lands vested in them under s. 69.

75F. (1) Where any land has become vested in the commissioners by the operation of section sixty-nine of this Act the commissioners may, while the land remains so vested in them make any application or exercise any right, power or privilege which under the Crown Lands Acts might be made or exercised by a holder or owner subject to mortgage, of land of the like tenure which is not liable to forfeiture.

(2)

(2) Where, in consequence of any application made or right, power or privilege exercised by the commissioners under subsection one of this section, the tenure of the land so vested in the commissioners is altered, the commissioners may exercise the powers conferred upon them by section sixty-nine of this Act as if the land vested in them had been land of such altered tenure.

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- (c) by omitting from section eighty-two the word "savings"; Sec. 82.
(Forgery.)
- (d) by omitting section ninety-six and by inserting in lieu thereof the following section:— Substituted
s. 96.

96. Nothing in this Act or in the Government Savings Bank Amendment Act, 1913, shall preclude the Supreme Court of New South Wales or the High Court of Australia from making an order vesting in any person or directing the attachment or the disposition or payment of—

Vesting
orders.

- (a) any inscribed stock of the bank or interest thereon;
- (b) any moneys to the credit of a customer, whether on fixed deposit or otherwise;
- (c) so much of any moneys received by the bank upon the exercise by it of any of its powers, rights or remedies under any security and, at the date of the order actually in the disposition of the bank, as exceeds the moneys due to the bank under or in respect of the security.

Where any such order is duly served upon the bank the bank shall give effect thereto.

15. The Housing Act, 1912, as amended by subsequent Acts, is amended—

Amendment
of Act No. 7,
1912.

- (a) by inserting at the end of subsection one of section forty-three the words "or may enter into possession of the land and dwelling described in the contract for sale and receive the rents and profits thereof";

Sec. 43.
(Powers of
Minister
upon
default by
purchaser.)

(b)

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(b) by inserting in subsection two of the same section after the words "At any time after such cancellation" the words "or when the Minister proposes to enter into possession of the land and dwelling described in the contract for sale and receive the rents and profits thereof";

(c) by inserting at the end of the same section the following new subsections:—

(5) Where the Minister has, without cancelling the contract, entered into possession of the land and dwelling described in any contract of sale he shall remain in possession until such time as he shall signify to the person entitled to the benefit of such contract his intention to vacate possession or until the terms and conditions of the said contract of sale shall have been fully completed and satisfied.

(6) The powers conferred upon the Minister by this section shall be exercisable by the Rural Bank of New South Wales in any case where the land the subject of the contract of sale was vested in that bank, or in the commissioners of the Government Savings Bank of New South Wales pursuant to the Housing (Amendment) Act, 1924, whether such vesting was made before or after the commencement of the Government Savings Bank (Housing) Amendment Act, 1928, or before or after the commencement of the Rural Bank (Agency) Act, 1934.

Amendment
of Act No. 13,
1913.

16. The Government Savings Bank Amendment Act, 1913, is amended—

Sec. 13.
(Application
of certain
sections of
Principal Act.)

(a) by omitting from section thirteen the word, symbols and letter "and (f)" and by inserting in lieu thereof the word, symbols and letters "(f) and (g)";

Substituted
s. 15.

(b) by omitting section fifteen and by inserting in lieu thereof the following sections:—

Reserve
Fund.

15. (1) After making such deductions as the commissioners think fit from the earnings of the Advances for Homes Department in respect of the estimated losses in connection with the transactions

transactions of the said department the net profits earned during any year shall be set apart towards a Reserve Fund for meeting any further loss or deficiency in connection with the said department.

(2) Any deficiency in the said Reserve Fund at the end of any financial year of the bank shall be made good from the Consolidated Revenue Fund upon such deficiency being certified to by the commissioners.

15A. The funds of the Advances for Homes Department may be invested in—

Investment
of funds of
Advances
for Homes
Department.

- (a) deposits in any trading bank in the State;
 - (b) debentures or inscribed stock issued out of the Rural Bank Department;
 - (c) government securities of the Commonwealth of Australia;
 - (d) debentures or mortgages lawfully issued by the Municipal Council of Sydney or the Metropolitan Water, Sewerage, and Drainage Board or the council of any municipality or shire constituted under the Local Government Act, 1919.
- (c) (i) by inserting at the end of subsection one of section 17N the words “or may enter into possession of the land and dwelling described in the contract of sale and receive the rents and profits thereof”;
- (ii) by inserting in subsection two of the same section after the words “At any time after such cancellation” the words “or when the commissioners propose to enter into possession of the land and dwelling described in the contract of sale and receive the rents and profits thereof”;
- (iii) by inserting at the end of the same section the following new subsection:—
- (5) Where the commissioners have, without cancelling the contract, entered into possession of the land and dwelling described in any contract of sale, they shall remain in possession until such time as they shall signify

Sec. 17N.
(Default by
purchaser.)

No. 56, 1934.

signify to the person entitled to the benefit of such contract, their intention to vacate possession, or until the terms and conditions of the said contract of sale shall be fully completed and satisfied.

Sec. 17q.
(Purchaser
not to
assign.)

(d) by inserting in section 17q after the word "commissioners" where secondly occurring the words "or of some officer appointed by them in that behalf";

Sec. 20.
(Power of
investment.)

(e) by omitting section twenty.

Construction.

17. This Act and the Principal Act shall be read and construed subject to the Commonwealth of Australia Constitution Act, and so as not to exceed the legislative power of the State to the intent that where any provision of this Act or the Principal Act or the application thereof to any person or circumstance is held invalid, the remainder of this Act or the Principal Act, and the application of such provision to other persons or circumstances shall not be affected.
