

[CONFIDENTIAL.]

(Rough Draft for Consideration Only.)

No. , 1921.

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## A BILL

To amend the Government Savings Bank Act, 1906, and the Government Savings Bank Amendment Act, 1913, in certain respects.

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**B**E 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 :—

**1.** This Act may be cited as the "Government Short title. Savings Bank (Amendment) Act, 1921," and shall be construed with the Government Savings Bank Act, 1906, and any Acts amending the same. The Government Savings Bank Act, 1906, as so amended, is hereinafter called the Principal Act.

**2.** The Principal Act is amended by omitting section eleven and substituting therefor the following new section :—

Amendment of s. 11 of Principal Act.

11. The president shall, for his services, be paid out of the funds of the bank a salary at the rate of two thousand five hundred pounds per annum, and each of the other commissioners shall be paid out of the said funds a salary at the rate of two thousand pounds per annum :

Payment for services of commissioners.

Provided that for the financial year commencing on the first day of July, one thousand nine hundred and twenty-one, and ending on the thirtieth day of June, one thousand nine hundred and twenty-two, the salary payable to the president shall be two thousand pounds, and the salary payable to each of the other commissioners shall be one thousand seven hundred and fifty pounds.

**3.** Sub-paragraph (iv) of paragraph (b) of section forty-seven of the Principal Act is amended by inserting after the word "debentures" the words "or inscribed stock."

Amendment of s. 47 (b) (iv) of Principal Act.

**4.** The proviso to paragraph (b) of section sixty-eight of the Principal Act is omitted and the following new proviso is substituted therefor :—

Amendment of s. 68 (b) of Principal Act.

Provided that such loans may be made notwithstanding the existence of prior charges in respect of Crown improvements, or wire-netting, or of other statutory charges upon the land, so long as the amount of any such loan, when added to the amount owing or legally claimable in respect of such charges, does not exceed the limitations imposed by paragraphs (c), (d), or (e), of this section, respectively.

**5.** Section fourteen of the Government Savings Bank Amendment Act, 1913, is amended by inserting after the word "debentures" the words "or inscribed stock."

Amendment of s. 14 of Government Savings Bank Amendment Act, 1913.