

[CONFIDENTIAL.]

(Rough Draft for Consideration Only.)

No. , 1926.

A BILL

To make further provisions with regard to the Government Savings Bank ; to increase the number of commissioners and to provide for the retirement of commissioners ; to authorise the establishment of branches of the Bank in London and elsewhere ; to provide for the establishment of an officers' welfare fund ; to confer certain further powers upon the commissioners ; to amend the Government Savings Bank Act, 1906, and certain other Acts ; and for purposes connected therewith.

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 :—

1. (1) This Act may be cited as the "Government Savings Bank (Amendment) Act, 1926," and shall be construed with the Government Savings Bank Act, 1906, as amended by subsequent Acts.

Short title and construction.

(2) The Government Savings Bank Act, 1906, as so amended, is in this Act referred to as the Principal Act.

2. The Principal Act is amended—

Amendment of Act No. 48, 1906, s. 6.

(a) by omitting from section six the word "Three" and by inserting in lieu thereof the word "Five";

Number of commissioners.

(b) by omitting from section twelve the word "two" and by inserting in lieu thereof the word "three."

Sec. 12.

3. (1) The President of the bank (William Henry O'Malley Wood, Esquire) shall, on his attaining the age of seventy-one years, that is to say, on the day of June, one thousand nine hundred and twenty-seven, cease to hold office as a commissioner.

Retirement of William Henry O'Malley Wood, Esquire, President.

(2) The said William Henry O'Malley Wood, Esquire, shall be paid out of the fund of the bank the sum of pounds by way of retiring allowance.

(3) The said William Henry O'Malley Wood, Esquire, shall be entitled to enter upon leave of absence on full pay upon the day of one thousand nine hundred and twenty-six until the said day of June, one thousand nine hundred and twenty-seven.

4. (1) The Principal Act is further amended by inserting in section seven after the words "good behaviour" the words "until he attains the age of sixty-five years."

Further amendment of Act No. 48, 1906, s. 7.

(2) The amendment made by subsection one of this section shall not apply in the case of William Henry O'Malley Wood, Esquire.

Retiring age for commissioners.

5.

5. (1) The Principal Act is further amended by inserting in Part II next after section thirteen the following new section :—

Further amendment of Act 48, 1906. New s. 13A added.

13A. (1) The Governor may grant to each of the commissioners extended leave of absence in respect of his service as such in accordance with the following scale :—

Long service leave.

Period of service.	Leave of absence on full salary.	Or in the alternative leave of absence on half salary.
After fifteen years	Four and one-half months	Nine months.
For every further completed five years.	One and one-half months additional.	Three months additional.

(2) In the event of the retirement, resignation, or death of a commissioner there shall be payable to the commissioner or his legal representative out of the funds of the bank an amount equal to the salary which would have accrued due to the commissioner during the period of leave which might then have been granted to him under the provisions of subsection one of this section.

(2) The Principal Act is further amended by omitting from section three the figures "13" and by inserting in lieu thereof the figures and letter "13A."

Sec. 3. (Consequential amendment.)

6. (1) The Principal Act is further amended by inserting in Part IV next after section thirty-five the following new section :—

Further amendment of Act No. 48, 1906. New s. 35A added.

35A. (1) The commissioners may set apart a sum not exceeding ten thousand pounds to be known as the Officers' Welfare Fund, and may make loans therefrom to or grants from the income thereof for the benefit of such officers or servants of the bank or their dependants as appear to the commissioners to require and deserve assistance or relief.

Officers' welfare fund.

(2) Loans may be made with or without security and upon such terms and conditions as to the commissioners may seem fit.

(3)

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(3) The commissioners may also, if they think fit, apply any part of the income of the fund to assist any society or association formed among its officers or servants for their mutual benefit, welfare, or education.

(4) The accounts of the fund shall be kept by the commissioners, and shall be subject to audit in pursuance of section twenty-nine of this Act.

(2) The amendment made by subsection one of this section shall be deemed to have come into force on the first day of July, one thousand nine hundred and twenty-five.

7. The Principal Act is further amended by inserting in section 38A and in section thirty-nine after the word "profit" wherever it occurs in those sections the words "or societies registered under the Co-operation, Community Settlement, and Credit Act, 1923."

Further amendment of Act No. 48, 1906, ss. 38A and 39. (Accounts of Co-operative Society.)

8. The Principal Act is further amended by inserting after section sixty-nine the following new section:—

Further amendment of Act No. 48, 1906. New s. 69A. Application of proceeds of sale.

69A. Where the commissioners sell land under a power of sale contained in any mortgage or this Act, and the land is not subject to the provisions of section sixty-nine of this Act, but is at the time of sale subject to—

- (a) any charge for any amount due or to become due to the Water Conservation and Irrigation Commission on account of any bore upon the land sunk by the Commission;
- (b) any charge upon the land for rates or taxes of any description—

the commissioners shall apply the proceeds of sale in the following order:—

- first: towards payment of any amount due for instalments of purchase money or rent to the Crown;
- second: towards satisfaction of the claim of the bank;
- third: towards the payment of any amount owing to the Water Conservation and Irrigation Commission for any such bore;
- fourth

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- fourth: towards payment of any rates and taxes due upon the said land; and
- fifth: in payment to the person entitled thereto.

After such sale the land shall be released from any charge in respect of any bore or any such rates and taxes due at the time of the sale, and the purchaser or his assigns shall not be liable to be sued in respect thereof.

Where the proceeds of the sale are insufficient to pay in full any amount owing to the Water Conservation and Irrigation Commission in respect of any such bore, the balance owing shall be charged upon and paid out of the Consolidated Revenue Fund upon the certificate of the commissioners.

9. The Principal Act is further amended by adding at the end of section 75c the following words:— Further amendment of Act No. 48, 1906, s. 75c.

“or transfers by way of sale to any person or transfers by way of mortgage to the commissioners to secure the balance of purchase money.

“All such transfers may be registered by the Minister for Lands or the Water Conservation and Irrigation Commission without any certificate from the Crown Solicitor or any other person.”

10. (1) The Principal Act is amended— Amendment of Act No. 48, 1906.

(a) by inserting in section three after the words “Division 1. Deposits—ss. 37-44” the following words:—“Division 1A. Safe Deposits, ss. 44A-44K”;

(b) by inserting in section five after the definition of “Regulation” the following definitions:— Sec. 3.

“‘Renter’ means the renter of a safe deposit box from the commissioners;

“‘Safe deposit box’ includes any compartment, box, safe, or other receptacle in the safe deposit vaults of the commissioners”;

(c)

(c) by inserting after section forty-four the following new Division :—

DIVISION 1A. SAFE DEPOSITS—SS. 44A-44K.

44A. The commissioners may provide safe deposit vaults and let safe deposit boxes therein to such persons and upon such conditions as to the commissioners seem fit.

44B. (1) The commissioners shall be bound to exercise due care to prevent the opening of a safe deposit box by any person other than the renter thereof or the duly authorised agent of or the legal representative of the renter.

(2) In any action against the commissioners in respect of any loss arising from the unauthorised opening of any safe deposit box no larger sum than one thousand pounds shall be recoverable.

(3) The commissioners shall not be affected by notice of any trust upon which the renter of a safe deposit box holds the same or the contents thereof.

44C. (1) Authorities on forms to be approved by the commissioners empowering an attorney, deputy, or agent, to open a safe deposit box shall be valid and effectual until notice of the revocation thereof or the bankruptcy, lunacy, unsoundness of mind, or death of the principal has been received in writing by the commissioners.

(2) Any such authority if merely an authority to open a safe deposit box shall be exempt from stamp duty.

44D. (1) Rents of safe deposit boxes shall be payable in advance.

After service by registered letter to his latest registered address of a notice requiring the payment of any rent due, or the performance of any condition of the letting the renter neglects to comply with the requirements of the

the notice the commissioners may cause to be forcibly opened the safe deposit box and remove its contents.

The commissioners may either forward the contents by the General Post Office in a registered packet addressed to the renter at his latest registered address, or at the commissioners' option, may retain and keep the contents in such other box or place as they may think fit, at double the rental previously payable, or they may sell and dispose of the contents of the box by public auction or private sale after offer at auction and hold the proceeds of such sale for the payment of the cost and charges of opening and repairing the box and of the sale, and of the rent due and owing and hold the balance in trust free of interest for the renter.

As to any of the contents which the commissioners are unable to sell and dispose of, the same may be held by them at an annual rental of double the rental previously payable for the safe deposit box.

(2) The commissioners shall have a lien or charge upon all property deposited with them for rent and expenses due from the renter of a safe deposit box with a power of forcibly opening the box and of selling such property or any part thereof under the conditions of the preceding subsection for the purpose of realising from time to time such rent and expenses.

44E. (1) Upon evidence of the death of a ^{Death of} renter the commissioners may permit the safe deposit box to be opened by a relative or by the solicitor of the deceased or any other person in the discretion of the commissioners for the purpose of search for the will of the deceased.

(2)

(2) The search shall be conducted in the presence of the representative of the deceased by two officers of the bank appointed by the commissioners.

(3) If a paper purporting to be a will or codicil is found in the box the commissioners may deliver the paper to the person named therein as executor, or if there be no such person, to the Registrar of Probates.

44F. The commissioners may, on the death of a renter, and until probate of his will or letters of administration in his estate are produced to them, grant access to the safe deposit box to the executor of the will or the person appearing to be entitled to take out letters of administration in the estate of the deceased for the purpose of examining the contents and taking such particulars thereof as are required for probate or administration purposes.

On such occasions the whole of the contents of the safe deposit box shall be immediately replaced in the box, there to remain until production of the probate of the will or letters of administration of the deceased renter, or until such other time as the Supreme Court may by order direct.

This access shall be conducted in the presence of two officers of the bank appointed by the commissioners.

44G. Any property of value found within the safe deposit vaults shall forthwith be handed to the commissioners and shall be held by them against the finder and all persons other than the rightful owner.

Valuables
found in
vaults.

44H. If any person actually a minor signs a contract for the renting of a safe deposit box in which it is expressed as a condition that he is of the full age of twenty-one years, the commissioners shall not incur any liability by reason of the fact that such renter is less than

Minors.

than that age and the commissioners shall have all remedies against such renter as if he were of the full age of twenty-one years.

44I. (1) The commissioners may direct that a safe deposit box shall not be rented to any person whom they deem it inexpedient to admit or continue as a renter. Power to refuse to let, &c.

(2) The commissioners may at any time terminate the lease of any such renter upon refunding a proportion of the rent for the unexpired period of the lease, and in such case shall have the power to cause to be forcibly opened in the presence of two officers of the bank appointed by the commissioners the safe deposit box and to hold the contents in such other box or place as they may think fit until called for by the renter.

In the event of the contents not being called for within the period of the tenancy current when the box was forcibly opened, the commissioners shall have the remedies provided in section 44D.

44J. The commissioners may upon the order of a Judge of the Supreme Court suspend access by any person whomsoever to a safe deposit box without being liable for any damages whatsoever. Power to suspend access.

44K. The commissioners may destroy papers not being securities or documents of title taken from a safe deposit box which has been forcibly opened by the commissioners under their powers after the lapse of a period of three years from the opening. Power to destroy papers.

- (d) by inserting in section seventy-six after the word "depositor" where it firstly occurs the word "renter"; Sec. 76.
- (e) by inserting in the same section after the word "depositor" where it secondly occurs the words "or renter";

(f)

- (f) by inserting in the same section after the word "bank" the words "or to the contents of a safe deposit box or as to the performance or observance of any condition of the letting of such box";
- (g) by inserting at the end of section eighty-three Sec. 83. the following new paragraph:—
 - (i) prescribing the terms and conditions upon which safe deposit boxes may be let, regulating the access thereto, and prescribing the method in which safe deposit vaults conducted by the bank are to be controlled and managed.

11. The Principal Act is further amended by Further amend-
ment of Act
No. 48, 1906.
Sec. 96. omitting section ninety-six and by inserting the following new section in lieu thereof:—

96. Upon the commissioners being served with Vesting
orders. an order made by the High Court of Australia, or a justice thereof, or the Supreme Court of New South Wales, or a judge thereof, vesting in any person or directing the attachment of or the disposition or payment of—

- (a) any inscribed stock or interest thereon;
- (b) any moneys at the credit of any depositor or customer;
- (c) any surplus moneys held by the commissioners after the sale of property comprised in a security or any property deposited in a safe deposit box,

the commissioners shall be bound to take all steps and do all things in their power to give effect to the order.

12. (1) The Principal Act is amended by the Further amend-
ment of Act
No. 48, 1906.
New sections
97-100. addition of the following new sections:—

97. (1) In this section, unless inconsistent with Acquisition
of land. the context or subject matter, "land" means either land in fee simple or any chattel real, lease, agreement for lease, easement, right, privilege in over or affecting land.

(2)

(2) The commissioners may acquire land within the State for any purpose of this Act and any amendment thereof by resumption in accordance with this section.

(3) Where the commissioners propose to acquire land by resumption they may apply to the Governor through the Treasurer. ^{Machinery of resumption.}

(4) The commissioners shall make provision for the payment of compensation for the land together with interest and all necessary charges and expenses incidental to the resumption.

(5) The Governor may authorise resumption of the land to any estimated cost.

(6) Thereupon the commissioners may—

- (a) resume the land by Gazette notification under Division 1 of Part V of the Public Works Act, 1912; and
- (b) notify that the land is vested in the commissioners.

(7) Thereupon the land shall vest in the commissioners.

(8) For the purpose of the Public Works Act, 1912, such resumption shall be deemed to be for the purpose of carrying out an authorised work within the meaning of that Act, and the commissioners shall have all the powers of the Constructing Authority or Minister for Public Works thereunder.

(9) Claims for compensation shall only be made to the commissioners.

The commissioners' solicitor or conveyancer shall investigate and report on the title of the claimant to compensation, and the Valuer-General shall furnish the commissioners with a valuation of the interest of the claimant in the land resumed under this Act.

Sections thirty-four, thirty-five, thirty-six, and thirty-seven of the Public Works Act, 1912, shall not apply to any resumption by the commissioners under this Act.

98. Any resumption of land under this Act or ^{Payment.} any amendment thereof shall be paid for in cash or otherwise as may be agreed upon between the commissioners and claimant.

99. (1) Where the Governor by proclamation— ^{Registration in certain events.}

(a) vests in fee simple in the commissioners any Crown lands to be used for the purposes of the bank in terms of section 24A of the Principal Act; or

(b) vests in the commissioners any land vested in the Minister and which is the subject of an agreement for sale and the right to receive any moneys payable under such agreement and the right to receive any moneys payable to the Minister in respect of advances made by him or the Housing Board, and the securities therefor for such estate and interest as is vested in the Minister at the date specified in such proclamation subject to the equities affecting the same in terms of section six of the Housing (Amendment) Act,

or any land is resumed by the commissioners under this Act, the provisions of this section shall have effect.

(2) A copy of the Gazette notification or proclamation declaring the land to be so vested or resumed, certified under the seal of the commissioners, shall be lodged with the Registrar-General, who, upon the application of the commissioners and upon payment of the fees prescribed by regulations made under the Conveyancing Act, 1919, may issue to the commissioners a certificate of title under the Real Property Act, 1900, to the land described in the notification or proclamation without causing any examination or report to be made as to the title to the land and without considering such title, except so far as may be necessary to give effect to the provisions of subsection three of this section.

(3)

(3) In dealing with the application it shall not be necessary to locate the boundaries of the Crown grant (if any) of the land, but it shall be sufficient if the Registrar-General is satisfied with respect to any certificate of title proposed to be issued by him in pursuance of this section that the land to be comprised in the certificate is included in the land so vested or resumed.

(4) Where the land so vested or resumed or any part thereof is comprised in a Crown grant or certificate of title already registered under the Real Property Act, 1900, the Registrar-General shall, before issuing a certificate of title under this section, cancel the existing grant or certificate of title so far as regards such land so vested or resumed or part thereof.

(5) If the grant or certificate of title is in the possession of some person other than the commissioners, and such person declines to deliver it up for cancellation when required in writing by the Registrar-General so to do, the grant or certificate of title shall be deemed to be wrongfully retained within the meaning of section one hundred and thirty-six of the Real Property Act, 1900.

(6) In any certificate of title issued in pursuance of this section the land may be described in the terms of or by reference to the Gazette notice of vesting or resumption.

(7) No contribution to the assurance fund shall be payable under the Nineteenth Schedule to the Real Property Act, 1900, upon the issue of any such certificate of title.

(8) This section shall apply in respect of land vested in the commissioners before or after the commencement of the Government Savings Bank (Amendment) Act, 1926.

100. In the event of the commissioners taking a mortgage or transfer by way of mortgage from a minor consented to by the Public Trustee of any holding under the Crown Lands Acts the commissioners shall not be bound to inquire whether the powers

Mortgages by minors.

powers conferred on minors by such Acts or any of them are being or have been properly exercised, and the receipt of the minor for the mortgage moneys from the commissioners or his authority as to the disposal of such moneys shall be a sufficient discharge and shall exonerate the commissioners from any responsibility of seeing to the application of the mortgage moneys. The consent of the Public Trustee shall be the protection of the commissioners.

(2) The Principal Act is further amended by omitting from section three the figures "95" and by inserting in lieu thereof the figures "100."

13. The Government Savings Bank (Amendment) Act, 1913, is amended by inserting after section nineteen the following new section :— Amendment of Act No. 13, 1913.

19A. In the administration of the estate of any deceased person or in the liquidation of any company or the distribution of the estate of any bankrupt or of any person who has assigned his estate for the benefit of his creditors a debt due to the commissioners shall have the same priority as a debt due to the Crown. Priority of debts due to commissioners.

14. (1) The Housing (Amendment) Act, 1924, is amended— Amendment of Act No. 27, 1924.

(a) by inserting in subsection six of section six after the word "thirty-two" the words "thirty-three, thirty-four, thirty-five, thirty-six";

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

(7) The Registrar-General may register discharges of mortgage or transfers by way of sale and other dealings by the commissioners comprising land or securities subject to the provisions of the Real Property Act, 1900, vested in them by a proclamation under this section as if the commissioners were the registered proprietors under the Real Property Act, 1900, of the land or interest vested in them by the proclamation.

(2) The Housing Act, 1912, as amended by subsequent Acts, is further amended by omitting from paragraph (d) of section twenty-one the word "it" and by inserting in lieu thereof the word "him." Amendment of Act No. 7, 1912.

15. (1) The Principal Act is further amended— Revision of Acts. Act No. 48, 1906, s. 60 and Sch. 2.
(a) by omitting section sixty ;

(b) by omitting Schedule Two.

(2) The Government Savings Bank (Amendment) Act, 1913, is amended— Act No. 13, 1913, Schedule.

(a) by omitting so much of the Schedule as amended—

- (i) section twenty-seven ;
- (ii) subsection two of section thirty-seven ;
- (iii) subsection one of section thirty-nine ;
- (iv) subsection one of section forty-one ;
- (v) section sixty-two ;
- (vi) section sixty-three ;
- (vii) section sixty-six ;
- (viii) section sixty-eight ;
- (ix) section sixty-nine ;
- (x) section seventy ;

(b) by omitting so much of the Schedule as inserted—

- (i) subsection (2A) of section thirty-seven ;
- (ii) section 38A ;
- (iii) section 75A.

(3) The Savings Banks Amalgamation Act, 1914, is amended by omitting section sixteen. Act No. 6, 1914, s. 16.

(4) The Government Savings Bank Amendment Act, 1916, is hereby repealed. Act No. 26, 1916.

(5) The Government Savings Bank (Amendment) Act, 1923, is amended— Act No. 22, 1923, s. 2.

- (a) by omitting section two ;
- (b) by omitting subsection two of section four ;
- (c) by omitting paragraph (d) of section five.

