

No. LIII.

FRIENDLY SOCIETIES. An Act to amend the Act regulating Friendly Societies in New South Wales. [17th June, 1848.]

Preamble. **W**HEREAS it is expedient to amend an Act passed by the Governor and Legislative Council of New South Wales in the seventh year of the reign of Her present Majesty Queen Victoria intituled "An Act to regulate Friendly Societies in the Colony of New South Wales" in so far as relates to the investment of the funds of such societies Be it enacted by His Excellency the Governor of New South Wales with the advice and consent of the Legislative Council thereof That from and after the passing of this Act it shall and may be lawful for the Treasurer Trustee or Trustees for the time being of any Friendly Society formed under the authority of the said recited Act to invest any surplus funds of any such society with the consent and in accordance with the general rules thereof either in Government or Corporate

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Treasurer or Trustees may invest surplus funds in Savings' Banks or Government or Corporate securities or on the security of real or landed property and may withdraw the same.

Crown Grants Confirmation.

Corporate securities or in the security of real or landed property in the name of such Treasurer Trustee or Trustees and from time to time with such consent and in accordance with such rules as aforesaid to withdraw from such investment any funds which may be required to meet any proper demands upon any such society and that all interest and proceeds which shall from time to time arise from the moneys so invested as aforesaid shall be accounted for and applied as in and by the said recited Act is in that behalf provided.
