

MORETON BAY
SAVINGS' BANK.

No. XXV.

An Act to establish and incorporate a Savings' Bank for the District of Moreton Bay. [18th November, 1854.]

Preamble.

Expedient to establish Savings' Bank for Moreton Bay.

Vice President and Trustees incorporated.

Governor to be President business managed by Board of Trustees.

Quorum.

Power to make rules and regulations.

Rules &c. to be recorded in Supreme Court.

By whom deposits to be received.

Their amount.

How to be paid in

WHEREAS it is expedient to establish a Savings' Bank at Brisbane for the District of Moreton Bay in the Colony of New South Wales and that the same should be incorporated. Be it enacted

by His Excellency the Governor of New South Wales with the advice and consent of the Legislative Council thereof as follows:—

1. The Vice President and Trustees to be appointed as herein-after provided and their successors in office shall be one body politic and corporate under the name and style of "The Moreton Bay Savings' Bank" and by that name shall have perpetual succession and a common seal and be capable in law to sue and be sued in all Courts and to take purchase hold sell and alienate lands and any estate in lands for the purposes of this Act.

2. The Governor shall be President of the Corporation and the business and affairs thereof shall be managed at Brisbane by a Board of Trustees who shall all be appointed by the Governor and one of such Trustees shall also be appointed by the Governor to be Vice President.

3. Every act which the said Corporation or Trustees are authorized and required to do by or under the authority of this Act or which may become necessary to be done in the course of the dealings and transactions of the institution may be done by any two of the said Trustees (or by any three of them if the whole number of Trustees appointed shall be over six) assembled at any duly convened meeting of the Board of Trustees.

4. It shall be lawful for the Trustees to make such rules and regulations for the conduct and management of the affairs of the Corporation as they shall deem expedient but no such rules or regulations shall be valid until allowed by the Governor under his hand.

5. All rules and regulations when so allowed shall be transcribed in duplicate on parchment and one of such transcripts shall be deposited with the Prothonotary of the Supreme Court and the other with the Clerk of the Court of Petty Sessions at Brisbane and all such rules and regulations when so deposited shall be binding on the Trustees and Officers of the Corporation and upon all depositors and their representatives who shall all be deemed in law to have full notice thereof and every transcript so deposited or a certified copy thereof shall be received in all Courts of Justice as evidence of the rules and regulations therein contained.

6. It shall be lawful for any Trustee together with the Accountant or in his absence for any two Trustees at such time and place as shall be fixed by any rule or regulation and at no other time or place to receive from any person by way of deposit any sum of money not being less than one shilling nor whether by one or by successive payments exceeding two hundred pounds to the credit of any one account except as herein otherwise provided and every sum of money so received shall be immediately entered in a book to be kept for that purpose to the credit of the depositor or of such other person as he may appoint and every such deposit and all other money received by the Corporation shall within twenty-four hours of the receipt thereof be paid into such Bank in Brisbane as shall be appointed by the Trustees to receive moneys and shall be there placed to the credit of the Corporation to an account intituled "Account of the Moreton Bay Savings'

Moreton Bay Savings' Bank.

Savings' Bank" and such account shall be opened and kept in such and drawn. Bank and no money paid into the same shall be withdrawn without the written order of two Trustees countersigned by the Accountant.

7. The receipts in writing of any two Trustees or of any one ^{Receipts of one Trustee valid discharge.} of the said Trustees together with the Accountant for any sum of money due or payable to or receivable by the Corporation upon the execution of any instrument the redemption of any mortgage or otherwise howsoever shall to all intents and purposes whatsoever and as against all parties whomsoever be full sufficient complete and effectual discharges and exonerations both at Law and in Equity for the sums of money expressed therein to have been received on behalf of the Corporation.

8. The provisions of the following enactments in the Act of ^{Various provisions of} Council passed in the last Session of Council "*To amend and consolidate the Law relating to the Savings' Bank of New South Wales*" ^{Act of 17 Vic. No. 24 applied to the Moreton Bay Savings' Bank.} shall be applied to the "Moreton Bay Savings' Bank" and to all persons and matters connected therewith in the same manner as if the same were repeated in this Act with apt words so to apply them that is to say the provisions of the eighth ninth tenth twelfth thirteenth fourteenth eighteenth nineteenth twenty-third twenty-fourth twenty-fifth twenty-sixth twenty-seventh twenty-ninth thirtieth thirty-first thirty-second thirty-third thirty-fourth and thirty-fifth clauses of the said Act.

9. It shall be lawful for the Trustees to borrow and for the ^{How loan may be raised.} Governor to guarantee upon the security of the General Revenue of the Colony the repayment of any money the loan of which it may at any time become necessary for the Trustees to negotiate in order to meet the demands of depositors. Provided that no loan or loans outstanding at any time and so guaranteed shall exceed the sum of ten thousand pounds without the previous advice and consent of the Legislative Council.

10. It shall be lawful for the Governor from time to time as occasion may require to appoint proper persons to act as Savings' Bank Trustees for any new District within the District of Moreton Bay or more conveniently accessible thereto than to the City of Sydney as to the Governor shall seem meet to be signified by the publication of an order to that effect in the *Government Gazette* which said Trustees shall be appointed for the receipt respectively of deposits in the Savings' Bank of Moreton Bay in order that the same may be transmitted to and invested by the Trustees of the said Savings' Bank for the benefit of country depositors in the like manner and subject to the like regulations as are hereinbefore provided touching and concerning other depositors. Provided that such District Trustees shall not thereby become members of the Corporation hereby created.

11. The provisions of the thirty-seventh thirty-eighth thirty-nine ^{Provisions of 17 Vic. No. 24 touching} ninth fortieth and forty-first clauses of the said Act of Council passed ^{Branch Banks applied.} relative to the Savings' Bank of New South Wales shall be applied in respect of such Branches of the Savings' Bank of Moreton Bay in the same manner as if the same were here repeated with apt words so to apply them.

12. The Corporation established by this Act shall not be or be construed to be a District Savings' Bank within the meaning of the said Act of Council relative to the said Savings' Bank of New South Wales nor shall any Trustee Accountant or Clerk of such Corporation be or be construed to be a District Trustee Accountant or Clerk within the meaning of the said Act.

13. Nothing herein contained shall in any manner affect or be construed to affect any of the provisions of the said Act of the last Session of Council.