

*Savings Bank of New South Wales (Amendment).*

## Act No. 99, 1902.

SAVINGS BANK OF  
NEW SOUTH WALES  
(AMENDMENT).

An Act to amend the Savings Bank of New South Wales Act, 1902; and for other purposes connected with the business, control, and management of the Savings Bank of New South Wales. [17th December, 1902.]

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 :—

Short title.

1. This Act may be cited as the "Savings Bank of New South Wales (Amendment) Act, 1902," and shall be construed with the Savings Bank of New South Wales Act, 1902, hereinafter called the Principal Act.

Increased investment  
upon mortgage.

2. The proviso to subsection one of section thirty-nine of the Principal Act is hereby repealed and the following proviso substituted in lieu thereof :—

"Provided that no loan upon mortgage as aforesaid shall exceed the amount of twenty-four thousand pounds to any one person, and that not more than three-fourths of the whole moneys deposited in the said bank shall be lent on such mortgage as aforesaid."

District trustees  
abolished.

3. Section seven and Division 2 of Part IV of the Principal Act are hereby repealed, and the offices of district trustees under the Principal Act are hereby abolished.

Trustees may  
establish branches  
of the bank.

4. The trustees may, at such places as they shall think fit in New South Wales, establish and carry on branches of the bank, and the business of the bank shall be carried on at such branches under the control and direction of the trustees in such a manner as they shall direct, and the trustees may appoint such officers for carrying on the business of such branches as they may think fit.