

Act No. 20, 1903.

GOVERNMENT  
SAVINGS BANK  
(AMENDMENT).

An Act to amend the Government Savings Bank  
Act, 1902. [5th December, 1903.]

**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 :—

Short title.

1. This Act may be cited as the "Government Savings Bank (Amendment) Act, 1903," and shall be construed as one with the Government Savings Bank Act, 1902, hereinafter called the Principal Act.

Repeal.

2. Sections four, ten, and thirteen of the Principal Act are hereby repealed.

Governor may  
authorise officers to  
receive deposits.

3. The Governor may authorise and direct—

- (a) such officer of the postal department of the Commonwealth upon whom duties in respect of the administration of the Principal Act have been imposed by and under that Act; or
- (b) any officer of the State departments;

to receive deposits not exceeding three hundred pounds, except in the case of Friendly and Charitable Societies and Trades Unions, for remittance to the Treasury, and to repay the same under such regulations as the Governor may prescribe :

Provided that such deposits shall not be of less amount than one shilling, nor of any sum not a multiple thereof, nor exceed a total of three hundred pounds to the credit of any one account, except in the case of Friendly and Charitable Societies and Trade Unions.

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*Deaf, Dumb, and Blind Institution Vesting.*

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4. Subsection two of section five of the Principal Act shall not apply to deposits made at head office, but the entry as prescribed by subsection one of that section shall be conclusive evidence, with respect to deposits made at head office, of the depositors claim to the repayment of such deposit, together with the interest thereon. Acknowledgment of deposit.

5. Interest on deposits shall be calculated to the thirtieth day of June and the thirty-first day of December in every year, and shall be added to and become part of the principal money. Interest on deposits to be added to principal.

6. (1) An annual account of all deposits received and paid under this or the Principal Act, and of all expenses incurred during the year ending on the thirtieth day of June, together with a statement of the total amount due at the close of the year to all depositors, and of the cash and securities then held, shall be laid before both Houses of Parliament not later than the thirty-first day of October in each year, if Parliament is then sitting, and if not, then within fourteen days from the commencement of the next ensuing session. Annual accounts to be laid before Parliament,

(2) Such annual account to the thirtieth day of June in each year shall, prior to the thirtieth day of September in each year, be submitted for examination and audit to the Auditor-General. and submitted to Auditor-General.

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