

**RURAL BANK OF NEW SOUTH WALES
(AMENDMENT) ACT.**

New South Wales



ANNO OCTAVO DECIMO

ELIZABETHÆ II REGINÆ

Act No. 13, 1969.

An Act to require the Rural Bank of New South Wales to pay one-half of its annual profits in each financial year to the Treasurer for payment into the Consolidated Revenue Fund; for this and other purposes to amend the Government Savings Bank Act, 1906, as subsequently amended; and for purposes connected therewith. [Assented to, 26th March, 1969.]

BE

Rural Bank of New South Wales (Amendment).

BE it enacted by the Queen's Most Excellent Majesty, by No. 13, 1969
 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. This Act may be cited as the "Rural Bank of New ^{Short title.}
 South Wales (Amendment) Act, 1969".

2. The Government Savings Bank Act, 1906, as <sup>Amendment
of Act No.
48, 1906.</sup> subsequently amended, is amended—

(a) by inserting next after section 35A the following new <sup>New sec.
35B.</sup> section :—

35B. (1) Notwithstanding any other provision of ^{Bank may} this Act the bank may establish a scheme with the ^{establish} object of providing benefits by way of grants from ^{medical} ^{benefits} the funds of the bank to officers and servants of the ^{scheme.} bank to assist them to pay medical, dental, optical, pharmaceutical, ambulance and hospital expenses and expenses of a like nature incurred in respect of themselves and their dependants.

(2) The benefits of any such scheme may be extended to retired commissioners (other than nominated commissioners) and to retired officers and servants of the bank in respect of such expenses incurred on account of themselves and their dependants and to the widows of such retired commissioners and officers and servants in respect of such expenses incurred on account of themselves and their dependants.

(3) In respect of retired commissioners, officers or servants of the bank this section shall apply only in a case where such retired commissioner, officer or servant had in the opinion of the bank given long and satisfactory service to the bank.

(4) The bank shall be deemed always to have had the powers conferred upon it by this section. (5)

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(5) Nothing contained in this section shall be construed as limiting or affecting the powers of the commissioners conferred by any other provisions of this Act.

Sec. 48A.
(General
banking
business.)

(b) by omitting paragraph (k) of subsection three of section 48A and by inserting in lieu thereof the following paragraph :—

(k) to acquire and hold real and personal property and to sell, mortgage, lease or otherwise dispose of any such property.

Sec. 48B.
(Deposits.)

(c) by inserting in section 48B after the word "Australia" the words "or in securities issued by any body constituted by an Act, being securities that are for a loan the repayment of which is guaranteed by the Government of New South Wales and that are listed on any recognised stock exchange in Australia";

Sec. 48G.
(Reserve
Fund of
Rural Bank
Depart-
ment.)

(d) (i) by omitting from subsection one of section 48G the words "set apart towards a Reserve Fund for meeting any further loss or deficiency in connection with the said department" and by inserting in lieu thereof the words "dealt with as provided by subsection (1A) of this section";

(ii) by inserting next after the same subsection the following new subsection :—

(1A) The net profits of the General Bank Department in each financial year of the bank (including the financial year ending the thirtieth day of June, one thousand nine hundred and sixty-nine), as certified to by the Auditor-General, shall be dealt with as follows :—

(a) one-half shall be paid to the Treasurer for payment into the Consolidated Revenue Fund; and

(b)

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- (b) one-half shall be placed to the credit No. 13, 1969 of a Reserve Fund for meeting any loss or deficiency in connection with that department.
- (iii) by omitting from subsection two of the same section the word "commissioners" and by inserting in lieu thereof the word "Auditor-General".

SURVEYORS