

*Hon. Mr. Whitaker.*

## SAVINGS BANKS AMENDMENT.

### ANALYSIS.

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| Title.<br>1. Short Title.<br>2. Manager of Bank may receive deposits. Gover- | nor to appoint Auditors. Trustees may invest funds in local securities.<br>3. Surplus funds may be paid to Public Libraries. |
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### A BILL INTITULED

AN ACT to amend "The Savings Bank Act, 1858," and "The Savings Bank Profits Act, 1878." Title.

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows :—

1. The Short Title of this Act is "The Savings Bank Amendment Act, 1882." Short Title.

2. In relation to Savings Banks established under the provisions of "The Savings Bank Act, 1858," the following provisions shall take effect from and after the passing of this Act :— Manager of Bank may receive deposit

(1). Deposits of money may be received on behalf of the Trustees by the Manager or Accountant of any Savings Bank, and the presence of any Trustee at the time shall not be necessary :

(2). The Governor shall, from time to time, appoint fit and proper persons to audit the accounts of any such Savings Bank, and may remove any Auditor so appointed : Governor to appoint Auditors.

(3). The Trustees of any such Savings Bank may, subject to the provisions of section thirty-four of the Act last mentioned, cause any portion of the funds of such Bank, with the approval of the Governor, to be invested in any debentures of whatever sort issued within the colony under the authority of any Act of the General Assembly. Trustees may invest funds in local securities.

3. The "Savings Bank Profits Act, 1878," is hereby amended as follows, that is to say :— Surplus funds may be paid to Public Libraries.

(1). The definition of the word "Institution" in the second section of the said Act shall be read and construed as if the words "Public Library" had originally been inserted therein.

(2). Section fourteen of the said Act is hereby repealed.

By Authority : GEORGE DIDSBUXY, Government Printer, Wellington.—1882.