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VICTORIÆ REGINÆ.

A.D. 1895.

No. 638.

An Act to amend sections 22 and 27 of "The Savings Bank Act of 1875."

[Assented to, December 20th, 1895.]

BE it Enacted by the Governor of the Province of South Australia, with the advice and consent of the Legislative Council and House of Assembly of the said province, in this present Parliament assembled, as follows:

1. Section 22 of "The Savings Bank Act of 1875" shall not be construed to limit the deposit which may be received by the Savings Bank to the credit of any Friendly Society.

Deposits of Friendly Societies not limited.

2. Section 27 of "The Savings Bank Act of 1875" shall hereafter be read as if the following words were inserted therein at the end thereof, namely:—"Provided always that interest shall be paid on the full amount deposited in the Savings Bank by any such Friendly Society, notwithstanding such amount shall exceed Two Hundred and Fifty Pounds": Provided, however, that the rate of interest on all such sums deposited exceeding the amount of Two Hundred and Fifty Pounds may be determined from time to time by the Board of Trustees, and shall not exceed the average rate of interest at which the surplus funds of the Savings Bank are invested.

Interest may be paid on deposits of Friendly Societies exceeding Two Hundred and Fifty Pounds.

3. Except so far as inconsistent therewith, this Act shall be incorporated and read as one with "The Savings Bank Act of 1875."

Incorporation.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

T. FOWELL BUXTON, Governor.