

## THE FOURTH SCHEDULE.

(Section 3.)

## RIVERS AND WATER SUPPLY COMMISSION.

Minister for Lands and Works—

37. River improvement, flood prevention, drainage,  
and irrigation .....

£

18,000

## SAVINGS BANKS.

## No. 49 of 1959.

AN ACT to amend the *Savings Banks Act 1848*.  
[ 30 November 1959.]

**B**E it enacted by His Excellency the Governor of Tasmania,  
by and with the advice and consent of the Legislative  
Council and House of Assembly, in Parliament assembled,  
as follows:—

**1**—(1) This Act may be cited as the *Savings Banks Act* Short title  
and citation.  
1959.

(2) The *Savings Banks Act 1848*, as subsequently amended,  
is in this Act referred to as the Principal Act.

**2** Section eleven of the Principal Act is amended by omit- Payment of  
members of  
committee.  
ting paragraphs II and III of subsection (2) thereof and  
substituting therefor the following word and paragraph:—

“ : and  
“ II The remuneration paid to any member pursuant to  
this section shall be at such rate as the Governor,  
on the recommendation of the general committee of  
the savings bank, may approve.”

**3** Section twenty-two of the Principal Act is amended— Limitation  
of deposits.

(a) by omitting subsection (1) and substituting  
therefor the following subsection:—

“(1) When the sum standing to the credit of  
any depositor in a savings bank exceeds the  
prescribed sum, no interest is payable to the  
depositor upon the amount in excess, but the  
depositor is entitled to receive interest upon  
the amount of the prescribed sum only.”;

(b) by omitting from subsection (2) the words “ shall  
not exceed one thousand seven hundred and  
fifty pounds in the whole” and substituting  
therefor the words “ does not exceed, by more  
than two hundred and fifty pounds, the pre-  
scribed sum”;

- (c) by omitting from subsection (3) the words "the said sum of one thousand seven hundred and fifty pounds" and substituting therefor the words " , by more than two hundred and fifty pounds, the prescribed sum "; and

- (d) by adding at the end thereof the following subsection:—

"(5) In this section, 'the prescribed sum' means—

I One thousand five hundred pounds: or

II In relation to any particular savings bank, such greater sum, if any, as the Governor, on the recommendation of the general committee of that bank, may approve."

**4** Section twenty-four of the Principal Act is amended—

- (a) by omitting therefrom the word "one" (first occurring) and substituting therefor the word "five";

- (b) by inserting therein, after the word "committee" (third occurring), the words " , subject to subsection (2) of this section,"; and

- (c) by adding at the end thereof the following subsection:—

"(2) The committee of a savings bank may refuse to pay any sum of money to any person to whom, but for this subsection, it would be payable under subsection (1) of this section unless that person lodges with the manager or other proper officer of the bank—

I In a case where the amount standing to the credit of the deceased depositor, exclusive of interest, does not exceed two hundred pounds—

(a) A statutory declaration as to the identity of that person: and

(b) An instrument indemnifying the bank against all claims likely to be made against the bank by any other persons who may claim to be entitled to that money: or

II In a case where the amount standing to the credit of the deceased depositor, exclusive of interest, exceeds two hundred pounds—

(a) Such a declaration and instrument as is mentioned in paragraph I of this subsection: and

(b) A certificate from the Commissioner of Taxes certifying that no duty is payable by or in respect of the estate of the deceased depositor under the *Deceased Persons' Estates Duties Act 1931*."

Payment on  
death of  
depositor.