

**SAVINGS BANKS**

No. 22 of 1974

ANALYSIS

1. Short title and citation.
2. Payment on death of depositor where deposit does not exceed \$3 000.

AN ACT to amend the Savings Banks Act 1848.**[5 June 1974]**

BE 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 1974*. Short title and citation.
- (2) The *Savings Banks Act 1848*, as subsequently amended, is in this Act referred to as the Principal Act.

Payment on death of depositor where deposit does not exceed \$3 000.

2 Section 24 of the Principal Act is amended—

- (a) by omitting from subsection (1) the words “one thousand dollars” and substituting therefor “\$3 000”;
- (b) by omitting paragraphs (a) and (b) of subsection (2) and substituting therefor the following paragraphs:—
- “(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 person who may claim to be entitled to that money.”; and
- (c) by adding at the end thereof the following subsection:—
- “(3) Where such a payment as is mentioned in subsection (1) is made the committee of the bank shall cause the Commissioner of Taxes to be notified of the making of the payment within 30 days of its being made.”.