



SAVINGS BANKS

No. 6 of 1976

ANALYSIS

1. Short title and citation.
2. Powers of investment of savings banks.



AN ACT to amend the Savings Banks Act 1917.

[20 May 1976]

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 1976*. Short title and citation.
- (2) The *Savings Banks Act 1917* is in this Act referred to as the Principal Act.

Powers of
investment of
savings banks.

2 Section 12 of the Principal Act is amended by adding at the end of that section the following subsection:—

“(2) Every incorporated savings bank and the trustees or general committee of an unincorporated savings bank may for such purposes and subject to such terms and conditions as the Governor, on the recommendation of the Treasurer, may approve, advance or lend money without security to any individual who has money deposited with the bank.”.