



WESTERN AUSTRALIA.

ANNO VICESIMO SEPTIMO.

VICTORIÆ REGINÆ.

No. V.

AN ORDINANCE to grant Facilities for depositing Small Savings at Interest, with the Security of the Government for Repayment thereof.

[1st July, 1863.]

WHEREAS it is expedient to afford Facilities for the Deposit of small Savings and to make the General Post Office available for that Purpose, and to give the direct Security of the Local Government to every such Depositor for Repayment of all Monies so deposited by him, together with the Interest due thereon: Be it therefore enacted by His Excellency the Governor of Western Australia and its Dependencies, by and with the Advice and Consent of the Legislative Council thereof:—

Preamble.

1. THAT the Post Master General, with the Consent of the

Post Master General may direct Officers in Post Office to receive Deposits.

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Governor, may from Time to Time and at any Time, authorize and direct such of his Officers as he shall think fit, to receive Deposits for Remittance to the General Post Office, and to repay the same, under such Regulations as he, with the Concurrence of the Governor, may prescribe in that respect.

Legal Title of Depositor to repayment.

2. THAT every Deposit received by any Officer of the Post Master General appointed for that purpose, shall be entered by him at the Time in the Depositors Book, and the Entry shall be attested by him, and by the dated Stamp of his Office, and the Amount of the Deposit shall upon the Day of such Receipt, be reported by such Officer to the Post Master General, and the acknowledgement of such Post Master General signified by the Officer whom he shall appoint for the purpose, shall be forthwith transmitted to the Depositor, and the said acknowledgment shall be conclusive Evidence of his or her Claim to the Repayment thereof, with the Interest thereon upon Demand made by him or her on the Post Master General; and in order to allow a reasonable Time for the Receipt of the said Acknowledgment the entry by the proper Officer in the Depositors Book, shall also be conclusive Evidence of Title for Ten Days, from the Lodgment of the Deposit; and if the said Acknowledgment shall not have been received by the Depositor through the Post within Ten Days, and he shall, before or upon the expiry thereof, demand the said Acknowledgment from the Post Master General, then the Entry in his Book shall be conclusive Evidence of Title during another Term of Ten Days, and *toties quoties*; Provided always, that such Deposits shall not be of less Amount than One Shilling, nor of any Sum not a Multiple thereof.

Depositors entitled to repayment not later than 10 Days after demand made.

3. THAT on Demand of the Depositor or Party legally authorised to claim on Account of a Depositor, made in such Form as shall be prescribed in that Behalf, for Repayment of any Deposit, or any Part thereof, the Authority of the Post Master General for such Repayment, shall be transmitted to the Depositor forthwith, and the Depositor shall be absolutely entitled to Repayment of any Sum or Sums that may be due to him upon the production of such Authority at any Post Office, where Deposits are received or paid.

Names of Depositors not to be disclosed.

4. THAT the Officers of the Post Master General engaged in the Receipt or Payment of Deposits, shall not disclose the Name of any Depositor, nor the Amount deposited or withdrawn except to the Post Master General, or to such of his Officers as may be appointed to assist in carrying this Ordinance into operation.

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5. THAT all Monies so deposited with the Post Master General shall forthwith be paid over to the Colonial Treasurer, and all Sums withdrawn by Depositors, or by Parties legally authorised to claim on account of Depositors, shall be repaid to them out of the said Monies, through the General Post Office.

Monies to be paid Colonial Treasurer and repaid Depositors through Post Office.

6. THAT if at any Time the Fund to be created under the Authority of this Ordinance by the Investment of the Deposits shall be insufficient to meet the lawful claims of all Depositors the Governor may, upon being duly informed thereof by the Colonial Treasurer, issue his Warrant to such Colonial Treasurer, authorising the Amount of such Deficiency to be paid out of the ordinary Revenue of the Colony and the growing Produce thereof.

7. THAT the Interest payable to the Parties making such Deposits shall be at a rate of Three Pounds Fifteen Shillings per Centum per Annum, but such Interest shall not be calculated on any Amount less than One Pound or some Multiple thereof, and shall not commence until the Day of the Calendar Month next following the Day of Deposit, and shall cease on the First Day of the Calendar Month in which such Deposit is withdrawn.

Interest, rate of

8. THAT Interest on Deposits shall be calculated to the Thirty-first Day of December in each Year, and shall then be added to and become Part of the Principal Money.

Interest how calculated.

9. THAT the Monies remitted to the Colonial Treasurer under the Authority of this Ordinance shall be used or invested in Manner hereinafter provided; and a separate and distinct Account shall be kept by the said Colonial Treasurer of all Receipts, Investments, Sales, and Repayments; and a Balance Sheet of such Account from the First Day of January to the Thirty-first Day of December in every Year shall be returned to the Governor, and by him laid before the Legislative Council at its then next sitting.

Investment of Funds received under this Ordinance.

10. THAT the Governor may from Time to Time and at all Times use and employ any such Portion of such Deposits as may have been paid into the Colonial Treasury, as he may deem expedient, in and towards the ordinary Expenditure of the Local Government of the said Colony, and invest the same or any Part thereof in or upon Government Securities or upon Securities guaranteed by the Government, to be legally issued in the said Colony; and Interest which shall accrue from Time to Time and become due and

Governor may use and invest Deposits.

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Power to lend Money on
Mortgage not exceeding
£1000 on any one Security

be paid thereon shall in like Manner be invested or be used and employed as aforesaid.

11. THAT on any Day or Days the Colonial Treasurer, by and with the written Authority of the Governor with the Advice of the Executive Council, may lend at Interest any Sum or Sums of Money out of the Funds of the Post Office Savings Bank, upon Security by Way of Mortgage, of any Messuages, Lands, and Hereditaments, of the said Colony held for an Estate of Inheritance in Fee Simple, provided such Messuages, Lands, and Hereditaments be free from all incumbrances, and provided no such Loan shall exceed the Sum of One Thousand Pounds on any One Security, and the said Colonial Treasurer may direct a Valuation to be made of the said Messuages, Lands, and Hereditaments, the expense of which Valuation shall be borne and paid by the Person or Persons applying for such Loan, and all such Messuages, Lands, and Hereditaments, so to be Mortgaged as aforesaid, shall be conveyed to the Colonial Treasurer in Fee subject to a Proviso for redemption of the same, on payment of all principal Money and Interest, and there shall be inserted in every such Mortgage a Power of Sale in default of payment of the principal Money thereby secured, or the Interest thereof, on the several Days and Times therein appointed for payment of the same respectively, with a Proviso or Declaration that such Power of Sale shall not prejudice or affect the Right of the Governor to foreclose the Equity of Redemption of the said Messuages, Lands, and Hereditaments comprised in any such Mortgage; and all Mortgages and other Securities, which shall or may at any Time hereafter be taken in the Name of any Person as Colonial Treasurer for and on account of the Post Office Savings Bank, shall and may be put in Suit, and be sued and prosecuted in Law or in Equity, in the Name of the Colonial Treasurer for the Time being in whose Name the same may have been taken, or in the Name of any Person who shall or may have succeeded to that Office at the Time such Proceedings shall be instituted, notwithstanding that the Name of any such succeeding Colonial Treasurer be not inserted in such Mortgage or other such Security as Mortgagee, Assignee, or Payee, of the Sum or Sums of Money therein mentioned, and the Death, Resignation, Removal or other Act of any such Colonial Treasurer for the Time being, in whose Name any such Mortgage or other Security as aforesaid shall be so put in Suit, shall not abate any Action, Suit, or other Proceeding had thereon, but the same may be continued where it left off and be prosecuted and carried on in the Name of any Person who may have succeeded to that Office, or may be or become Colonial Treasurer for the Time being, and the legal Estate in all Lands and Tenements

Post Office Savings Bank.

Mortgaged to the said Colonial Treasurer on account of such Deposits, and all legal Rights and Capacities in respect thereof, shall become vested in such new Colonial Treasurer as aforesaid to all Intents and Purposes, immediately upon his Appointment being notified in the Government Gazette, and so on *toties quoties* whenever any new Appointment of Colonial Treasurer for the Time being shall take place, Provided that whenever such Lands and Hereditaments are or shall become liable to the Dower of the Wife of the Mortgagor thereof, she shall join in such Mortgage for the Purpose of releasing the same. And Provided that the whole Amount to be invested on Mortgage shall not exceed One Moiety of the entire Funds of Depositors due from the Local Government.

12. THAT the Principal and Interest on all Sums deposited with the Post Master General or any Post Master or other Officer duly appointed to receive the same under the Authority of this Ordinance, shall be and are hereby declared to be a Charge upon the General Revenues of the said Colony, and the Governor may order the repayment out of the General Revenues, of such Principal and Interest, and from Time to Time appropriate any Part of the said Revenues to the payment of the same or any Part thereof.

General Revenue pledged for repayment of Deposits, &c.

13. THAT the Post Master General, with the Consent of the Governor may make, and from Time to Time, as he shall see occasion, alter Regulations for superintending, inspecting, and regulating the Mode of keeping and examining the Accounts of Depositors, and with respect to the making of Deposits and to the withdrawal of Deposits and Interest, and all Matters incidental to the carrying this Ordinance into execution in his Department, and all Regulations so made and approved by the Governor shall be binding on the Parties interested in the Subject Matter thereof to the same extent as if such Regulations formed Part of this Ordinance.

Post Master General with Consent of Governor to make Regulations.

14. THAT at the close of each Year an Annual Account of all Deposits received and paid under the Authority of this Ordinance, together with a Statement of the Total Amount due to all Depositors, shall, after having been Audited by the Auditor General, be forwarded to the Colonial Secretary to be laid before the Legislative Council at its then next sitting.

Annual Accounts to be laid before Legislative Council.

15. THAT the Monthly Accounts of the Post Master General and Colonial Treasurer respectively, in respect of all Monies deposited and paid over to the Colonial Treasurer under this Ordinance, shall be submitted for Examination and Audit to the Auditor General.

The Accounts to be submitted monthly for audit.

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16. THAT in referring to this Ordinance it shall be sufficient to make use of the expression "The Post Office Savings Bank Ordinance."

J. S. HAMPTON,

GOVERNOR AND COMMANDER-IN-CHIEF.

*Passed the Legislative Council,
this 1st day of July, 1863.*

G. E. HAMPTON,

Clerk of the Council.