
BILL.

An Act to amend the Act of 1841, relating to Savings Banks.

WHEREAS it is expedient to extend a certain provision of the Act hereinafter mentioned: Preamble.

Therefore, Her Majesty, &c.

5 **1.** So much of the ninth section of the Act passed in the Session held in the fourth and fifth years of Her Majesty's reign, intituled
10 "An Act to encourage the establishment of and regulate Savings Banks in this Province," (as the said Act is continued by the fifth section of the fifth chapter of the Statutes of this Province, passed in the twenty-fourth year of Her Majesty's reign) as limits the amount of
15 the moneys in the hands of the Trustees of any Savings Bank, established and now in operation in this Province, under the conditions, privileges and restrictions made, granted and imposed by the said Act, which it shall be lawful for such Trustees to invest in Debentures, or in Bank Stock, or other public security, as therein provided, to three quarters of the whole sum deposited in such institution at any one time, is hereby repealed.

20 **2.** From and after the passing of this Act it shall be lawful for the Trustees of any Savings Bank established, and now in operation, in this Province, under the conditions, privileges and restrictions made, granted and imposed by the said Act, to invest any moneys not exceeding nine-tenths of the whole sum deposited in such institution, at any one time, which has come or shall come into their hands by virtue of the said Act, so continued as aforesaid, in any debentures issued under
25 the authority of any Act of the Provincial Parliament of either of the late Provinces of Upper or Lower Canada, or of this Province, or in any Bank chartered by any Act of the Legislature of either of the late Provinces of Upper or Lower Canada, or of this Province, or other public security in this Province, therein to avail for the purposes of the
30 said Act.

Certain provisions of 4 & 5 Vic., c. 32, as continued by 24 Vic., c. 5, s. 5. repealed.

Trustees may invest nine-tenths of deposits in public securities.