

with a certain amount of capital, and under proper enactments for the security of the depositors.

8. *Resolved*, That it is expedient to provide, that if the trustees or managers of such Savings' Bank decide on transferring the same to the Dominion Government, the Governor in Council, being satisfied of the solvency of the Institution, and the sufficiency of its assets to cover its liabilities, and the expediency of such transfer, may, by Order in Council, provide for the transfer of its assets and liabilities to the Government of the Dominion, after which such Institution shall become a Government Savings' Bank, and be subject to the provisions mentioned in the first four of the preceding Resolutions, so far as they can apply.

9. *Resolved*, That it is expedient to provide, that if any such Savings' Bank be continued under a Charter, the rate of interest to be paid to depositors shall be from time to time fixed by the Governor in Council, but shall not be less than four nor more than five per cent. per annum, and that all deposit moneys beyond the amount of the capital of the Bank shall be invested in Dominion Stock bearing interest at a rate exceeding by one per cent. per annum, that so fixed and which may be issued at par to the Bank, such stock not to be transferable, but to be redeemable at such times and after such notice as may be prescribed by the Governor in Council.

10. *Resolved*, That it is expedient to provide that every person, corporation or institution receiving money in small sums, on deposit at interest as savings, shall be bound to make such returns as to such deposits, and the investment thereof, as the Governor in Council may from time to time require, and to register with the Minister of Finance, and notify in such manner as the Governor in Council may direct, the name of the institution, and that of the officer or person on whom process may be served in any suit or proceeding.

11. *Resolved*, That it is expedient to provide that the capital represented by deposits in the Savings' Banks in *Nova Scotia* and *New Brunswick* in deposit accounts as to which there have been no deposits or withdrawals since 1st July, 1867, shall not be charged against those Provinces respectively as part of the debt with which they entered the Union, but that all such accounts shall be transferred to a Suspense Ledger, and if hereinafter any deposit or withdrawal be made in any such account, it shall be removed from the Suspense Ledger, and the capital represented by such account and the interest accrued since 1st July, 1867, shall be charged against *Nova Scotia* or *New Brunswick*, as the case may be.

The said Resolutions, being read a second time, were agreed to.

*Ordered*, That the Honorable Sir *Francis Hincks* have leave to bring in a Bill to provide additional facilities for the deposit of Savings at interest with the security of Government, and for the issue and redemption of Dominion Notes.

He accordingly presented the said Bill to the House, and the same was received and read the first time; and ordered to be read a second time, on Tuesday next.

*Ordered*, That the Honorable Sir *Francis Hincks* have leave to bring in a Bill respecting certain Savings' Banks in the Provinces of *Ontario* and *Quebec*.

He accordingly presented the said Bill to the House, and the same was received and read the first time; and ordered to be read a second time, on Tuesday next.

Mr. *Street* from the Committee of Ways and Means, reported a Resolution, which was read, as followeth:—

1. *Resolved*, That it is expedient to repeal so much of Section 11 of the Customs Act of last Session, 33 *Vic.* Cap 9, as authorizes the addition of five per cent. to the duties imposed by the preceding sections of that Act or by the Act therein cited, as thereby amended.

The said Resolution, being read a second time, was agreed to.