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directors an important power in that it provides that any loan falling within the five categories above mentioned may be included amongst current loans if the directors declare that after due inquiry they have approved of such loan as a current loan.

An important change which has been made in regard to the monthly return is that in paragraph 20 of the Table of Assets of Schedule G (form of monthly return) dealing with "non-current loans", the words "estimated loss provided for" have been added in the new Act. The effect of this is that the appropriation for bad debts must be kept up every month instead of being made every year.

The new Act contains express provisions requiring that in the case of both the annual statement and the monthly returns the Bank shall furnish separate returns in respect of corporations controlled by the bank. (See New Act section 54, subsection 4, and section 113, subsection 6.)

In connection with the preceding paragraph the new Act by paragraph 27 of the Table of Assets of Schedule G (the form of monthly return) requires the Bank to show "27 Shares of and loans to controlled Companies". This is a new requirement.

In this connection also, subsection 2 of section 79 dealing with the Annual Return to the Ministers of Real Estate held by the Bank for its actual use and occupation and the management of its business has been changed to provide that this return shall cover such property held "either in its own name or in the name of a trustee or of a corporation controlled by the Bank".

Subsection 3 of the same section 79 which provides for the particulars of this return and how it shall be signed is new and reads as follows:-