

proposed Resolutions on the subject of Savings' Banks, and also of the issue and redemption of Dominion Notes, reported a Resolution, which was read, as followeth :—

1. *Resolved*, That it is expedient to provide additional facilities, in the Province of *Nova Scotia* and *New Brunswick*, for the deposits of savings at interest with the security of the Dominion Government for the payment of interest and the repayment of the principal, and for that purpose to authorize the appointment of an Assistant to the Receiver General in each of the said Provinces, who shall have the management of the head office of the Government Savings' Bank in the Province for which he is appointed, and to empower the Governor in Council to establish Branch Savings' Banks in the said Provinces, to be under the management of agents to be appointed by the Governor, the Collectors of Customs in *New Brunswick* now authorized to receive deposits of savings, continuing as such agents until others are appointed in their stead.

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

Mr. *Street*, from the Committee of the Whole House to consider certain proposed Resolutions on the subject of Savings' Banks, and also of the issue and redemption of Dominion Notes, reported several Resolutions, which were read, as follow :—

2. *Resolved*, That it is expedient that the rate of interest to be paid on deposits in such Savings' Banks, shall be such as the Governor in Council may, from time to time, direct, not less than four and not exceeding five per cent. per annum; and to make provisions for the payment of interest and the repayment of deposits, and other expenses of the said Savings' Banks, out of the Consolidated Revenue Fund.

3. *Resolved*, That it is expedient to provide, that the said Assistants to the Receiver General shall be agents for the issue and redemption of Dominion Notes under Section 5 of the Act 31 *Vic.*, Cap 4. and shall have the keeping of the Dominion Stock books at the places for which they are appointed, and that the Governor in Council may authorize the issue of Dominion five per cent. Stock, under the said Act, the public debt not being increased by such issue beyond the amount for which there may at the time be special Parliamentary authority.

4. *Resolved*, That it is expedient to repeal Sections 73 and 75 of the Post Office Act, 1867, and to make other provision to prevent the increase of the public debt by deposits in Savings' Banks, or the issue of the said five per cent. Stock.

5. *Resolved*, That it is expedient to provide, that the Governor in Council may, in his discretion, appoint an Assistant Receiver General, and establish a Savings Bank, at the City of *Toronto* or of *Montreal*, or in the Province of *Manitoba*, or in any other Province which may hereafter form part of the Dominion, and that to any such Assistant or Savings' Bank the foregoing provisions shall apply.

6. *Resolved*. That it is expedient to provide, that the *St. John's Savings' Bank, N.B.* established under Acts of the Legislature of that Province, shall be and shall be held to have been since the 1st of July, 1867, a Government Savings' Bank, under the control of the Governor in Council and the property, assets, and liabilities thereof to have been then transferred to and assumed by the Dominion, subject always to a proper allowance for any surplus or deficiency of such property and assets, as compared with such liabilities, in the settlement of the accounts between the Dominion and the said Province.

7. *Resolved*, That it is expedient to make provisions with respect to the several Savings' Banks established in the Provinces of *Ontario* and *Quebec*, under the Act of the Legislature of the late Province of *Canada*, 4, 5, *Vic.*, Cap. 62 (1841), which is only continued in force until the end of the present Session or under special Charters or Acts of Incorporation of the said Legislature, and for that purpose to continue the said Act until the end of the now next Session, and to provide that in the meantime the Trustees or Managers of any such Savings' Bank may declare their option—1. To transfer to the Dominion Government the assets and liabilities of the institution, which shall be thereafter carried on as a Government Savings' Bank, or—2. To transfer the same to a chartered bank, or—3. To continue the institution under a charter to be granted by the Governor,