

- Deposits. (m) accept from the Dominion Government or the government of any province or from any chartered bank deposits which shall not bear interest;
- (n) open accounts in a central bank in any other country or in the Bank for International Settlements and act as agent, depository or correspondent of such other central banks or the Bank for International Settlements; 5
- Real estate. (o) acquire by purchase or lease and hold real or immovable property for the actual use and occupation of the Bank in connection with its business and sell and 10 dispose of the same;
- (p) do anything ancillary to all or any of the above purposes.
- Acquisition of collateral securities. (2) The Bank may acquire from any chartered bank and hold any warehouse receipt, bill of lading and other security, 15 held by such chartered bank pursuant to the provisions of the *Bank Act*, as collateral security for the repayment of any bill of exchange or promissory note acquired by the Bank under the provisions of the next preceding subsection; and the Bank may exercise every right and remedy 20 in respect of such collateral security as could have been exercised by the chartered bank aforesaid.

Prohibited business.

- 21.** The Bank shall not, except as authorized by this Act,
- (a) engage or have a direct interest in any trade or business whatsoever; 25
- (b) purchase its own stock or the shares of any other bank except the Bank for International Settlements or make loans upon the security thereof;
- (c) lend or make advances upon the security of any real or immovable property; provided that in the event of 30 any claims of the Bank being in the opinion of the Board endangered, the Bank may secure itself on any real property of the debtor or any other person liable and may acquire such property, which shall, however, be resold as soon as practicable thereafter; 35
- (d) make loans or advances without security;
- (e) accept deposits for a fixed term or pay interest on any moneys deposited with the Bank;
- (f) allow the renewal of maturing bills of exchange, promissory notes or other similar documents purchased 40 or discounted by or pledged to the Bank; provided that the Board may make regulations authorizing in special circumstances not more than one renewal of any such bill of exchange, promissory note or other document. 45

Fiscal agent of Dominion Government and of provinces.

- 22.** (1) The Bank shall act as fiscal agent of the Government of Canada without charge and, subject to the provisions of this Act, by agreement, may also act as banker or fiscal agent of the government of any province.