

Inspector to
give security.

thority of this Act, shall enter into a Recognizance to Her Majesty, Her Heirs, and Successors, jointly and severally, with two good and sufficient sureties, and conditioned for the faithful performance of the duties of his office, and the due payment to the Receiver General of all monies which shall be payable to that Officer by such District Inspector ; and such Recognizance shall be in the penal sum of five hundred pounds, currency, if such Inspector be appointed for the District of Quebec, or of Montreal, and in the penal sum of two hundred pounds, currency, if such Inspector be appointed for any other District.

Inspector's
allowance.

XVI. And be it enacted, that each District Inspector may, out of the duties by him received, retain a sum equal to five per cent on the amount by him collected.

C A P. XXXII.

An Act to encourage the establishment of, and regulate Savings Banks in this Province.

[18th September, 1841.]

Preamble.

Any number
of persons
forming any
Society for the
purpose of ins-
tituting a
Bank for Sav-
ings, desirous
of having the
benefit of this
Act, shall
cause the rules,
&c. established
for the mana-

WHEREAS certain Provident Institutions or Banks for Savings have been or may be established in this Province, for the safe custody and increase of small Savings belonging to the industrious classes of Her Majesty's Subjects, and it is expedient to give protection to such Institutions and the funds thereby established, and to afford encouragement to others to form like Institutions ; Be it therefore enacted, by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled *An Act to Re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada* ; and it is hereby enacted by the authority of the same, that if any number of persons, who have formed or shall form any Society in any part of this Province, for the purpose of establishing and maintaining any Institution in the nature of a Bank, to receive deposits of money for the benefit of the persons depositing the same, and to accumulate the produce of so much thereof as shall not be required by the depositors, to be paid in the nature of compound interest, and to return the whole or any part of such deposit, and the produce thereof, to the depositors, deducting only out of such produce so much as shall be required to be so retained for the purpose of paying and discharging the necessary expenses attending the management of such Institution, according to such rules, orders and regulations as shall have been, or shall be established for that purpose, but deriving no benefit whatsoever from any such deposit