

THE SENATE OF CANADA

BILL S-4.

An Act to repeal The Newfoundland Savings Bank Act, 1939.

HER Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Repeal of
the New-
foundland
Savings
Bank
Acts.

1. *The Newfoundland Savings Bank Act, 1939*, No. 53 of the Statutes of Newfoundland, 1939, and *The Newfoundland Savings Bank Act*, Chapter 252 of the Revised Statutes of Newfoundland, 1952, and all amendments thereto and all orders, rules and regulations made thereunder are repealed. 5

Disposal of
surplus
assets.

2. The surplus assets of the Newfoundland Savings Bank remaining after the disposal of its banking business to the Bank of Montreal pursuant to an Agreement dated the 30th day of March, 1962, between Her Majesty in right of Newfoundland, the Newfoundland Savings Bank and the Bank of Montreal, are hereby vested in Her Majesty in right of Newfoundland. 10 15

Coming into
force.

3. This Act shall come into force on a day to be fixed by proclamation of the Governor in Council.