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1st Session, 8th Parliament, 27th Victoria, 1863.

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BILL.

An Act to amend the Act of 1841, relating
to Savings Banks.

Received and read, first time, Wednesday,
26th August, 1863.

Second reading, Tuesday, 1st September,
1863.

Hon. Mr. BOULTON.

QUEBEC:

PRINTED FOR THE CONTRACTORS BY HUNTER,
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BILL.

An Act to amend the Act of 1841, relating to Savings Banks.

WHEREAS it is expedient to extend a certain provision of the Act Preamble, hereinafter mentioned:

Therefore, Her Majesty, by and with the advice and consent of the Legislative Council and Assembly of Canada, enacts as follows:—

- 5 **1.** So much of the ninth section of the Act passed in the Session held Certain provisions of 4 & in the fourth and fifth years of Her Majesty's reign, intituled "An Act 5 Vic., c. 32, to encourage the establishment of and regulate Savings Banks in this as continued Province," (as the said Act is continued by the fifth section of the by 24 Vic., c. fifth chapter of the Statute of this Province, passed in the twenty- 5, s. 5, repealed 10 fourth year of Her Majesty's reign) as limits the amount of the moneys ed. in the hands of the Trustees of any Savings Bank, established and now in operation in this Province, under the conditions, privileges and restrictions made, granted and imposed by the said Act, which it shall be lawful for such Trustees to invest in Debentures, or in Bank 15 Stock, or other public security, as therein provided, to three quarters of the whole sum deposited in such institution at any one time, is hereby repealed.
2. From and after the passing of this Act it shall be lawful for the Trustees may 20 Trustees of any Savings Bank established, and now in operation, in this invest nine-tenths of de- Province, under the conditions, privileges and restrictions made, granted posit in pub- and imposed by the said Act, to invest any moneys not exceeding nine-tenths of the whole sum deposited in such institution, at any one time, lic securities, which has come or shall come into their hands by virtue of the said Act, so continued as aforesaid, in any Government securities issued under 25 the authority of any Act of the Provincial Parliament of either of the late Provinces of Upper Canada or Lower Canada, or of this Province, or in any Bank chartered by any Act of the Legislature of either of the late Provinces of Upper Canada or Lower Canada, or of this Prov- ince, therein to avail for the purposes of the said Act.