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No. 177.

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5th Session, 8th Parliament, 63 Victoria, 1900

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**BILL.**

**An Act to amend the Acts respecting  
certain Savings Banks in the Province  
of Quebec.**

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**First reading, June 7, 1900.**

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**MR. FIELDING.**

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**OTTAWA**

Printed by S. E. DAWSON  
Printer to the Queen's most Excellent Majesty  
1900

An Act to amend the Acts respecting certain Savings Banks in the Province of Quebec.

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

1. Section 2 of chapter 32 of the statutes of 1890 is repealed 1890, c. 32,  
5 and the following section is substituted therefor:— new s. 2.

“2. The charters of the City and District Savings Bank of Montreal and of la Caisse d’Economie de Notre-Dame de Québec, are hereby continued and shall remain in force until the first day of July in the year one thousand nine hundred and eleven, except in so far as they, or either of them, are or become forfeited or void under the terms thereof, or of this Act, or of any other Act heretofore or hereafter passed relating to the said savings banks, by non-performance of the conditions of such charters or Acts respectively, or by insolvency, or otherwise.”  
15

Charters continued under certain conditions.

2. The sections substituted for sections 18, 19 and 20 of the said Act by section 1 of chapter 9 of the statutes of 1897 are repealed and the following sections are substituted therefor:—

New sections 18, 19 and 20

“18. The bank shall always hold at least twenty per cent 30 of the moneys deposited with it—

Amount of deposits to be invested in certain securities.

“(a) in public securities of the Dominion of Canada, or of any of the Provinces thereof, or of the United Kingdom, or of any British colony or possession, or of the United States, or of any State thereof;

35 “(b) in deposits in chartered banks in Canada;

“(c) in Canadian municipal bonds or securities;

“(d) in school bonds or debentures issued in Canada, provided they are secured by the municipality in which the schools are situate;

40 “(e) in any other security approved by the Treasury Board.

“19. The Bank may, subject to the provisions contained in the next preceding section, invest any moneys deposited with it—

Investment of deposits.

45 “(a) in any of the securities mentioned in the next preceding section;

“(b) in the purchase of bonds or debentures of any building society, loan or investment company, water-works company, gas company, street railway company, electric light or power company, electric railway or street railway company, telegraph 50 or telephone company, water power company, navigation com-

pany, or heat and light company; Provided such society or company is incorporated in Canada and has a paid-up capital of at least five hundred thousand dollars;

“(c) in the purchase of the bonds or debentures of any telegraph cable company having a paid-up capital of at least five hundred thousand dollars; Provided always that the bank may continue to hold any stock of any now existing chartered bank held by it before it received its charter, and may sell and dispose of such stock. 5

Securities on which loans may be made.

“20. The bank may lend any of such moneys upon the personal security of individuals or to corporate bodies; Provided that collateral securities of the nature mentioned in the two sections next preceding, or foreign public securities, or stock of some chartered bank in Canada, or bonds or debentures or stock of an incorporated institution or company are taken to not less than the amount lent, in addition to such personal or corporate security, with authority to sell such securities if the loan is not paid; 15

Loans which may be made without collateral security.

“2. The bank may lend any of such moneys without collateral security— 20

“(a) to the Government of Canada or to the Government of any province of Canada;

“(b) to the corporation of any municipality in Canada with a population of at least two thousand inhabitants;

“(c) to any *fabrique de paroisse*, or to *syndics pour l'érection d'églises*, specially authorized by Act of the Legislature of Quebec to issue bonds binding on the taxable property of the parish; 25

“(d) upon a resolution of their respective boards of directors, to incorporated companies, or incorporated institutions, within the limits of their borrowing powers, and not exceeding in any case their paid-up capital, provided such company or institution has a paid-up capital of not less than five hundred thousand dollars, and has paid continuously for the previous five years a dividend at the rate of at least five per cent per annum.” 35

1897, c. 9, s. 2 repealed.

3. Section 2 of chapter 9 of the statutes of 1897 is repealed.

New schedule.

4. The schedule to chapter 32 of the statutes of 1890 is repealed and the schedule to this Act is substituted therefor.

Construction.

5. This Act shall be read and constructed as if it were incorporated with and formed part of the said chapter 32 of the statutes of 1890. 40

## SCHEDULE.

RETURN of the amount of liabilities and assets of the (*name of the bank*) on the \_\_\_\_\_ day of \_\_\_\_\_

CAPITAL STOCK, \$

CAPITAL PAID UP, \$

## LIABILITIES.

\$ cts.

1. Dominion Government deposits, payable on demand .....
2. Provincial Government deposits, payable on demand.....
3. Other deposits, payable on demand .....
4. Dominion Government deposits, payable after notice or on a fixed day.....
5. Provincial Government deposits, payable after notice or on a fixed day.....
6. Other deposits, payable after notice or on a fixed day.....
7. Special Poor Fund or Charity Fund Trust.....
8. Liabilities not included under the foregoing heads.....

## ASSETS.

1. Dominion, Provincial and other public securities.
2. Cash in hand and on deposit in chartered banks.
3. Canadian municipal bonds or securities, school bonds or debentures, and securities approved by Treasury Board.....
4. Other bonds, debentures and securities.....
5. Loans to governments, municipal corporations, *fabriques de paroisses, syndics pour l'érection d'églises*, and corporations on resolutions of their boards of directors.....
6. Loans for which bank stocks are held as collateral security.....
7. Loans for which stocks, bonds, debentures or securities, other than bank stocks, are held as collateral security.....
8. Special poor fund or charity fund investments....
9. Investments in bank stock made previous to the incorporation of the bank.....
10. Other assets, not included under the foregoing heads.....

I declare that the above return has been prepared under my directions and is correct according to the books of the bank.

E. F.,  
Accountant, (or Inspector.)

We declare that the foregoing return is made up from the books of the bank, and that it is correct, to the best of our knowledge and belief, and shows truly and clearly the financial position of the bank.

(Place) this \_\_\_\_\_ day of \_\_\_\_\_

A. B., *President*,  
C. D., *Cashier*.