

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1852.* Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1852.

15 Victoria – Chapter 58

**An Act further to extend the provisions of the Bank for Savings at Saint John. Passed 7th April 1852.**

Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, as follows:—

1. That it shall be lawful for the Treasurer of the Province to receive further deposits from the Savings Bank established in the City of Saint John and to issue Debentures for the same, in like manner and subject to the like restrictions and provisions as are contained in the Act of Assembly passed in the sixth year of the Reign of His Majesty George the Fourth, intituled *An Act to encourage the establishment of Banks for Savings in this Province*, provided that the whole amount shall not exceed fifty thousand pounds over and above the amount for which Debentures have already issued and deposits been received within the Province; and provided further, that the interest which the said Savings Bank in Saint John shall be entitled to receive on such Debentures shall not exceed the rate of five per cent, per annum.
2. The Provincial Treasurer shall from time to time call in any of the Debentures already issued, and pay the same, as well as any of the said deposits, unless the holders of such Debentures or the depositors shall prefer to continue the same in the public Treasury, in which case he shall issue new Debentures at a reduced rate of interest, or reduce the rate of interest to the amount per cent, per annum above mentioned, by indorsement on the Debentures already issued; such Debentures to be of the like form and subject to the like restrictions and provisions as in the said recited Act mentioned, except so far as this Act shall control the same.
3. And whereas a grant of the sum of one thousand two hundred and ninety three pounds ten shillings and ten pence was made out of the Treasury of this Province, in the year of our Lord one thousand eight hundred and thirty six, to make up a loss sustained by the Savings Bank at Saint John, and it is just that the same should be repaid out of the profits arising from the management of the said Savings Bank; It shall be lawful for the Trustees or Managers of the said Savings Bank from time to time to pay out of any profits which may at any time be in or belong to the said Savings Bank, after all interests due the depositors and expenses of management are paid, into the hands of the Province Treasurer for the public service such instalments of the said sum of one thousand two hundred and ninety three pounds ten shillings and ten pence as they may deem advisable, until the whole of such sum shall be finally repaid.