

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1861. Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1861.

24 Victoria – Chapter 3

An Act relating to Savings Banks. Passed 12th April 1861.

Section.

1. Authority to receive further deposits.
2. Power under 10 V. c. 43, s. 2. may be extended to other Deputy Treasurers.
3. Deposits by Benevolent and Friendly Societies;

Section.

4. Limitation of amount.
5. £30,000 sterling of Debentures under 19 V. c. 20, reserved.

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

1. The Treasurer is hereby authorized to receive further deposits from the Savings Bank established in Saint John, and to give 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 King George the Fourth, intituled *An Act to encourage the establishment of Banks for Savings in this Province*, but the whole amount shall not exceed one hundred thousand dollars over and above the amount for which Debentures have already issued, and deposits been received within this Province; and 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 Governor in Council may extend the powers vested in the several Deputy Treasurers, in and by the second Section of an Act made and passed in the tenth year of the Reign of Her present Majesty Queen Victoria, intituled *An Act relating to Banks for Savings*, to receive deposits, to any Deputy Treasurer in the Province, subject to all the liabilities, incidents, and privileges provided in the said Act.
3. The Treasurers of benevolent Societies established in this Province for the mutual benefit of the persons composing such Societies, or for the benefit of others, and the Treasurers of friendly societies, as already provided for by the several Acts of Assembly relating to Banks of Savings within the Province, may deposit their respective savings, to the amount hereinafter mentioned, with any Deputy Treasurer of any County in or near which they may happen to reside, or in the Savings Bank in the City of Saint John, when the depositors may reside in the City and County of Saint John, in the name of the Treasurer of the Society, by what name soever it may assume.
4. The said Treasurers respectively, by the name aforesaid, shall be entitled to deposit any sums of money from time to time, in the manner aforesaid, to the extent in the whole of one thousand two hundred dollars, and no more, and shall be entitled to receive interest therefor, and withdraw the same, or any part thereof, when required by and in the name aforesaid, in the same manner

as any private individual may now by law deposit, receive interest, and withdraw any deposits; and such Societies respectively shall have all the rights and remedies as to the money aforesaid, by and in the name aforesaid, as any such private individual now has, or may have, notwithstanding any changes in the persons appointed Treasurers as aforesaid.

5. That thirty thousand pounds sterling of the Debentures issued under the provisions of the Act of Assembly passed in the nineteenth year of the Reign of Her present Majesty, *intituled An Act relating to the Savings Banks and other Provincial Liabilities*, shall be expressly reserved for the payment of moneys deposited under any Act of Assembly relating to Savings Banks in this Province.