

Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1864. Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1864.

27 Victoria – Chapter 13

An Act relating to the Savings Bank in the City of Saint John. Passed 11th April, 1864.

Section.

1. Treasurer authorized to receive further deposits on the same terms as under former Act; amount.

Section.

2. Money received, how invested.
3. Debentures purchased, how disposed of.

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

1. The Provincial Treasurer is hereby authorized to receive from the Savings Bank established in Saint John, further deposits to the extent of two hundred thousand dollars beyond the amount already authorized by Law, 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*; 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 centum per annum.
2. The moneys so received by the Provincial Treasurer, shall be by him invested in the purchase of outstanding Provincial Debentures.
3. The Provincial Debentures so purchased under the second Section of this Act, shall remain in the hands of the Provincial Treasurer, and only be re-issued and re-sold when required to meet calls for deposits, and then only by order of the Governor in Council.