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GEORGI VI REGIS.

A.D. 1945.

No. 27 of 1945.

An Act to amend The Savings Bank of South Australia Act, 1929-1942.

[Assented to 20th December, 1945.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

Short titles.

1. (1) This Act may be cited as "The Savings Bank of South Australia Act Amendment Act, 1945".

(2) The Savings Bank of South Australia Act, 1929-1942, as amended by this Act, may be cited as "The Savings Bank of South Australia Act, 1929-1945".

(3) The Savings Bank of South Australia Act, 1929-1942, is hereinafter called "the principal Act".

Incorporation.

2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act.

Enactment of s. 4a of the principal Act—

Property of bank to be held on behalf of of Crown.

3. The following section is enacted and inserted in the principal Act after section 4 thereof:—

4a. (1) Notwithstanding anything contained in this Act the Bank shall hold all real and personal property whatsoever which is at any time vested in it, for and on account of the Crown, as representing the State of South Australia.

(2) This section shall not restrict—

(a) the right or liability of the Bank to be a party to legal proceedings of any kind, in the name of the Bank; or

(b) the power of the Bank to alienate, charge or otherwise deal with any property,

in the same manner and to the same extent as before the enactment of this section.

4. The following section is enacted and inserted in the principal Act after section 26 thereof:—

Enactment of s. 26a of the principal Act—

26a. A trustee, officer or servant of the Bank shall not by virtue of his office or position as such trustee, officer or servant be an officer of the Public Service as defined by the Public Service Act, 1936-1942.

Trustees and officers not to be public servants.

5. The following section is enacted and inserted in the principal Act after section 30 thereof:—

Enactment of s. 30a of principal Act—

30a. Notwithstanding that the Bank holds its property for and on account of the Crown, the Bank shall be liable to pay rates under the Local Government Act, 1934-1941, the Waterworks Act, 1932-1936 and the Sewerage Act, 1929-1936, as if it held its property as beneficial owner.

Liability of Bank to pay certain rates.

6. Section 34 of the principal Act is repealed and the following section is enacted and inserted in lieu thereof:—

Repeal and re-enactment of s. 34 of the principal Act—

34. If at any time the funds created by the investment of deposits are insufficient to meet the lawful claims of all depositors the Treasurer shall pay the amount of the deficiency out of the general revenue of the State; which revenue is hereby appropriated so far as is necessary for that purpose.

Liability of Treasurer.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

C. W. M. NORRIE, Governor.