

BANKING.

No. 13 of 1953.

An Act to amend the *Banking Act* 1945.

[Assented to 1st April, 1953.]

[Date of commencement, 29th April, 1953.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

1.—(1.) This Act may be cited as the *Banking Act* 1953. Short title
and citation.

(2.) The *Banking Act* 1945* is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Banking Act* 1945–1953.

2. Section three of the Principal Act is amended by omitting the **Parts.** words—

“ Division 5.—Advances and Investments.”

and inserting in their stead the words—

“ Division 5.—Advances.”.

3. Section four of the Principal Act is amended by adding at the **Definitions.** end of sub-section (1.) the following definitions :—

“ ‘ the Commonwealth Savings Bank ’ means the Commonwealth Savings Bank of Australia ;

“ ‘ the Commonwealth Trading Bank ’ means the Commonwealth Trading Bank of Australia.”.

4. Section five of the Principal Act is amended by omitting from sub-section (1.) the word “ forty-eight ” and inserting in its stead the word “ forty-nine ”. Application of
Act.

* Act No. 14, 1945.

**Banks unable
to meet
obligations.**

5. Section thirteen of the Principal Act is amended by omitting sub-section (2.) and inserting in its stead the following sub-section :—

“ (2.) Where—

(a) a bank informs the Commonwealth Bank—

- (i) that it considers that it is likely to become unable to meet its obligations ; or
- (ii) that it is about to suspend payment ;

(b) a bank becomes unable to meet its obligations or suspends payment ; or

(c) after receiving a report from the Auditor-General under section forty-nine of this Act upon the affairs of a bank, the Commonwealth Bank is of opinion that that bank is likely to become unable to meet its obligations or is about to suspend payment,

the Commonwealth Bank may—

(d) appoint an officer of the Commonwealth Bank to investigate the affairs of the bank concerned ; and

(e) assume control of and carry on the business of that bank.”.

6. Section fifteen of the Principal Act is repealed and the following section inserted in its stead :—

Assets of banks.

“ 15.—(1.) In the event of a bank becoming unable to meet its obligations or suspending payment, the assets of the bank in Australia shall be available to meet that bank’s deposit liabilities in Australia in priority to all other liabilities of the bank.

“ (2.) Except with the authority of the Commonwealth Bank, a bank shall hold assets (other than goodwill) in Australia of a value of not less than the total amount of its deposit liabilities in Australia.

Penalty : One thousand pounds for each day during which the contravention continues.

“ (3.) The last preceding sub-section does not apply to a bank incorporated in the Queen’s dominions and carrying on banking business in Australia at the date of commencement of this sub-section.”.

7.—(1.) The Commonwealth Bank shall transfer to the Special Account of a bank maintained by that bank under the Principal Act as amended by this section the amount standing to the credit of that bank’s Special Account under the Principal Act immediately before the commencement of this section.

(2.) Division 3 of Part II. of the Principal Act is repealed and the following Division inserted in its stead :—

“Division 3.—Special Accounts.

“ 16.—(1.) In this Division—

Interpretation.

- ‘ Australian deposits ’, in relation to a bank, means moneys on deposit with that bank and repayable in Australia, but does not include moneys on deposit with that bank by the Commonwealth Bank or by another bank ;
- ‘ bank ’ includes the Commonwealth Trading Bank, but does not include a bank specified in Part II. of the First Schedule ;
- ‘ month ’ means the period commencing on the first day of any month and ending on the last day of that month ;
- ‘ Special Account ’ means a Special Account maintained for the purposes of this Division.

“ (2.) In this Division—

- (a) a reference to the last day of a month shall, where that day is a Sunday, public holiday or bank holiday, be read as a reference to the last day before that day which is not a Sunday, public holiday or bank holiday ; and
- (b) a reference to the amount which was to the credit of the Special Account of a bank on a thirtieth day of September shall be read as a reference to the amount which was to the credit of that Special Account at the close of business on that day together with any amount which the bank was required to lodge in that Special Account not later than that day but which was not so lodged.

“ 17. A bank shall, for the purposes of this Division, maintain a **Special Accounts.**

“ 18.—(1.) The Commonwealth Bank may, by notice in writing given to a bank, direct that bank to lodge an amount in its **Lodgments in Special Accounts.** Special Account and that bank shall, not later than the last day of the month in which the notice is given, lodge that amount in its Special Account.

“ (2.) If a bank fails to comply with the provisions of the last preceding sub-section, it is guilty of an offence and is, on conviction, liable to a fixed penalty, for each day during which the failure continues, at the rate of Eight pounds per centum per annum of the amount which it has failed to lodge as required by that sub-section.

“ 19.—(1.) An amount which a bank is directed to lodge in its Special Account shall not be such that the amount to the credit of that Special Account, after the lodgment, would exceed the maximum **Maximum amounts which may be required to be to credit of Special Accounts.**

amount which, under this Division, may be required to be to the credit of the Special Account of that bank at the end of the month in which the notice is given.

"(2.) Subject to sub-sections (4.) and (5.) of this section, the maximum amount which may be required to be to the credit of the Special Account of a bank at the end of a month up to and including the month of September, One thousand nine hundred and fifty-three, is an amount equal to the base amount together with an amount equal to three-quarters of the amount (if any) by which the current level of deposits exceeds the base level of deposits.

"(3.) Subject to the last preceding sub-section and to the next two succeeding sub-sections, the maximum amount which may be required to be to the credit of the Special Account of a bank at the end of a month is an amount determined—

(a) by adding to the amount which was to the credit of the Special Account of the bank on the thirtieth day of September last preceding that month—

(i) the amount (if any) by which the maximum amount which, under this Division, could have been required to be to the credit of that Special Account at the end of that month of September exceeds the amount which was to the credit of that Special Account on that thirtieth day of September ; or

(ii) an amount equal to one-tenth of the new base level of deposits,

whichever is the less ; and

(b) by adding to the amount so ascertained an amount equal to three-quarters of the amount (if any) by which the current level of deposits exceeds the new base level of deposits or by subtracting from the amount so ascertained an amount equal to three-quarters of the amount (if any) by which the new base level of deposits exceeds the current level of deposits.

"(4.) Where the current level of deposits is not less than an amount equal to nine-tenths of the base level of deposits and the maximum amount which, but for this sub-section, might have been required to be to the credit of the Special Account of a bank at the end of a month is less than the base amount, the maximum amount which may be required to be to the credit of the Special Account of that bank at the end of that month is the base amount.

"(5.) Where the current level of deposits is less than an amount equal to nine-tenths of the base level of deposits, the maximum amount

which may be required to be to the credit of the Special Account of a bank at the end of a month is an amount equal to the base amount less three-quarters of the amount by which the current level of deposits is less than an amount equal to nine-tenths of the base level of deposits.

“(6.) The regulations may provide for the modification or adaptation of this section in its application to—

- (a) a body corporate to which an authority to carry on banking business is granted under Part II. of this Act after the commencement of this sub-section ; and
- (b) a bank which has acquired the business of another bank which has, after the commencement of this sub-section, received the consent of the Treasurer under section fifty-one of this Act to enter into an arrangement or agreement for the sale or disposal of its business to the first-mentioned bank.

“20. Where, immediately before the close of business on the last day of a month, the amount to the credit of the Special Account of a bank exceeds the maximum amount which, under this Division, may be required to be to the credit of the Special Account of that bank at the end of that month, the Commonwealth Bank shall, on that day, repay to that bank, from its Special Account, the amount of the excess.

Repayments
from Special
Accounts.

“21. For the purpose of determining the maximum amount which may be required to be to the credit of the Special Account of a bank at the end of a month—

‘the base amount’ means—

- (a) in the case of a bank other than the Commonwealth Trading Bank—the amount to the credit, on the tenth day of October, One thousand nine hundred and fifty-two, of the Special Account maintained by that bank for the purposes of Division 3 of Part II. of the *Banking Act 1945* ; and
- (b) in the case of the Commonwealth Trading Bank—the amount of Fifteen million seven hundred and fifty thousand pounds ;

‘the base level of deposits’ means—

- (a) in the case of a bank other than the Commonwealth Trading Bank—an amount equal to the average of that bank’s Australian deposits as at the close of business on each Wednesday in the month of September, One thousand nine hundred and fifty-two ; and

(b) in the case of the Commonwealth Trading Bank—the amount of One hundred and four million eight hundred and twenty-seven thousand pounds;

‘the current level of deposits’ means an amount equal to the average of the bank’s Australian deposits as at the close of business on each Wednesday (or such other day as is prescribed) in the month preceding the month in relation to which the determination is made;

‘the new base level of deposits’ means an amount equal to the average of the bank’s Australian deposits as at the close of business on each Wednesday (or such other day as is prescribed) in the month of August last preceding the month before the month in relation to which the determination is made.

**Withdrawals
from Special
Accounts by
consent.**

“22.—(1.) Except with the consent of the Commonwealth Bank, a bank is not entitled to withdraw any sum from its Special Account.

“(2.) The grant of consent by the Commonwealth Bank to the withdrawal by a bank of a sum from its Special Account is in the discretion of the Commonwealth Bank, which may withhold consent or grant consent either unconditionally or subject to such conditions as the Commonwealth Bank determines.

“(3.) Where a consent under the last preceding sub-section is granted subject to conditions, the bank to which the consent is granted shall comply with those conditions.

Penalty: One thousand pounds for each day during which the contravention continues.

**Interest to be
paid on Special
Accounts.**

“22A.—(1.) The Commonwealth Bank shall pay interest, at half-yearly intervals, to a bank on the daily balance of that bank’s Special Account at a rate determined from time to time by the Commonwealth Bank with the approval of the Treasurer.

“(2.) The rate of interest determined under the last preceding sub-section shall be the same in respect of each bank.

**Certain
information to
be furnished
by
Commonwealth
Bank.**

“22B.—(1.) The Commonwealth Bank shall, from time to time during each financial year, inform each bank, in confidence, of the increase or decrease which, in the judgment of the Commonwealth Bank, is likely to occur during that financial year in the aggregate of the Australian deposits, and in the aggregate of the Australian liquid assets, of all the banks.

“(2.) The Commonwealth Bank shall, as soon as practicable, estimate the aggregate of the amounts which the Commonwealth Bank is likely to require banks to lodge in their Special Accounts,

or which are likely to be repaid to banks from their Special Accounts, during each period of six months commencing on each first day of January and each first day of July and shall inform each bank, in confidence, of that estimate.

“ (3.) No action lies against the Commonwealth Bank in respect of any loss or damage suffered by a bank by reason of that bank taking any action, or refraining from taking any action, in reliance on information furnished under this section.”.

8. Section twenty-six of the Principal Act is amended by inserting Interpretation. before the definition of “ excess receipts of foreign currency ” the following definition :—

“ ‘ bank ’ includes the Commonwealth Trading Bank ; ”.

9. The heading to Division 5 of Part II. of the Principal Act is Heading to Division 5 of Part II. amended by omitting the words “ *and Investments* ”.

10. Section twenty-eight of the Principal Act is repealed and the following section inserted in its stead :—

“ 28. In this Division, ‘ bank ’ includes the Commonwealth Trading Interpretation. Bank.”.

11. Section twenty-nine of the Principal Act is amended—

Exchange control.

(a) by omitting from paragraph (g) of sub-section (1.) the word “ and ” (last occurring) ; and

(b) by adding at the end of that sub-section the following word and paragraph :—

“ ; and (i) empowering a court to order the forfeiture of gold, Australian currency, foreign currency or securities in respect of which an offence against the regulations made under this section has been committed.”.

12. Section thirty-one of the Principal Act is amended by omitting Transfer of gold out of Australia. the words “ Penalty : One thousand pounds or imprisonment for five years.”.

13. Section thirty-two of the Principal Act is amended—

Delivery of gold.

(a) by omitting from sub-section (1.) the words “ Penalty : One thousand pounds or imprisonment for five years.” ; and

(b) by omitting sub-section (2.).

**Limitation of
sale and
purchase of
gold.**

**Limitation on
working of
gold.**

Offences.

Interpretation.

**Balance-sheets
and statements
to be furnished
by certain
banks.**

14. Section thirty-five of the Principal Act is amended by omitting from sub-section (3.) the words "Penalty, for any offence against this section : Five hundred pounds or imprisonment for two years.".

15. Section thirty-six of the Principal Act is amended by omitting the words "Penalty : Five hundred pounds or imprisonment for two years.".

16. After section thirty-eight of the Principal Act the following section is inserted in Part IV. :—

" 38A.—(1.) A person who contravenes, or fails to comply with, any of the provisions of this Part is guilty of an offence.

" (2.) An offence arising under this Part may be prosecuted either summarily or upon indictment but an offender is not liable to be punished more than once for the same offence.

" (3.) The penalty for an offence arising under this Part is—

(a) if the offence is prosecuted summarily—a fine not exceeding One hundred pounds or imprisonment for a term not exceeding six months ; or

(b) if the offence is prosecuted upon indictment—

(i) in the case of an offence against section thirty-five or thirty-six of this Act—a fine not exceeding Five hundred pounds or imprisonment for a term not exceeding two years ; or

(ii) in any other case—a fine not exceeding One thousand pounds or imprisonment for a term not exceeding five years.

" (4.) In addition to any other punishment, a court may, if it thinks fit, order the forfeiture of gold in respect of which an offence arising under this Part has been committed.".

17. After section thirty-nine of the Principal Act the following section is inserted in Part V. :—

" 39A. In this Part, 'bank' includes the Commonwealth Trading Bank.".

18. Part VI. of the Principal Act is repealed and the following Part inserted in its stead :—

" PART VI.—STATISTICS.

" 40. Each bank specified in Part I. of the First Schedule shall prepare—

(a) a balance-sheet, in accordance with Form A, as at the close of business on a date in each year prescribed in respect of that bank ;

- (b) a statement of profit and loss, in accordance with Form B, in respect of each year ending on that date;
- (c) a statement of income and expenditure in respect of Australian business, in accordance with Form C, in respect of each year ending on that date;
- (d) a statement of liabilities and assets within Australia in accordance with Form D;
- (e) a statement of debits to customers' accounts in accordance with Form E; and
- (f) a statement of its foreign currency position in accordance with Form F.

Penalty : Five hundred pounds.

" 41.—(1.) The Commonwealth Trading Bank shall prepare, and the Commonwealth Bank shall prepare in respect of the Rural Credits Department, in respect of the Mortgage Bank Department and in respect of the Industrial Finance Department—

- (a) a balance-sheet, in accordance with Form G, as at the close of business on a prescribed date in each year;
- (b) a statement of profit and loss, in accordance with Form H, in respect of each year ending on that date;
- (c) a statement of income and expenditure in respect of Australian business, in accordance with Form I, in respect of each year ending on that date;
- (d) a statement of liabilities and assets within Australia in accordance with Form J; and
- (e) a statement of debits to customers' accounts in accordance with Form E.

Balance-sheets
and statements
to be furnished
by
Commonwealth
Trading Bank
and
Commonwealth
Bank.

" (2.) The Commonwealth Trading Bank shall prepare a statement of its foreign currency position in accordance with Form F.

Penalty : Five hundred pounds.

" 42. Each bank specified in Part I. of the First Schedule shall prepare, the Commonwealth Trading Bank shall prepare and the Commonwealth Bank shall prepare in respect of the Rural Credits Department, in respect of the Mortgage Bank Department and in respect of the Industrial Finance Department—

Additional
statements.

- (a) a statement of loans, advances and bills discounted, classified according to—
 - (i) the purpose of the loan, advance or discounting;
 - (ii) the rate of interest or discount chargeable; and
 - (iii) the industry of the borrower or person for whom the bill is discounted,
 in accordance with the prescribed form;

(b) a statement of deposits, classified according to—

- (i) the term of the deposit ;
- (ii) the rate of interest payable ; and
- (iii) the industry of the depositor,

in accordance with the prescribed form ; and

(c) such additional statements as are prescribed.

Penalty : Five hundred pounds.

Preparation and delivery of Forms.

“ 43.—(1.) Each balance-sheet and statement referred to in the last three preceding sections shall be prepared in accordance with the directions specified in the prescribed form of balance-sheet or statement and, in the case of a balance-sheet or statement prepared by a bank specified in Part I. of the First Schedule or by the Commonwealth Trading Bank, in accordance with such instructions (not inconsistent with those directions) as are given by the Commonwealth Bank.

“ (2.) Copies of each balance-sheet or statement prepared under this Part by the Commonwealth Bank shall, if so required by the directions specified in the prescribed form of balance-sheet or statement, be delivered to the Commonwealth Statistician, and copies of each balance-sheet or statement prepared under this Part by a bank specified in Part I. of the First Schedule or by the Commonwealth Trading Bank shall be delivered to the Commonwealth Statistician or to the Commonwealth Bank, or to both, in accordance with the directions specified in the prescribed form of balance-sheet or statement.

“ (3.) Information contained in a copy of a balance-sheet or statement delivered by a bank specified in Part I. of the First Schedule to the Commonwealth Bank under the last preceding sub-section, other than information contained in a statement published under section forty-six of this Act, or under a direction given under section forty-seven of this Act, shall not be used by the Commonwealth Bank otherwise than in the exercise of its powers as a central bank.

Variation of Forms.

“ 44. The regulations may provide for the variation of a Form in the Second Schedule, including directions specified in the Form, but so that no change shall be made in the essential nature of the Form.

Verification of balance-sheets and statements.

“ 45.—(1.) A balance-sheet or statement prepared under this Part by a bank specified in Part I. of the First Schedule shall be verified by a statutory declaration made by a senior officer of the bank.

“ (2.) A balance-sheet or statement prepared under this Part by the Commonwealth Bank or by the Commonwealth Trading Bank shall be verified by a statutory declaration made by a senior officer of the Commonwealth Bank.

Certain statements to be published in the Gazette.

“ 46.—(1.) From the balance-sheets in accordance with Form A or Form G and the statements of profit and loss in accordance with Form B or Form H delivered to the Commonwealth Statistician, the

Commonwealth Statistician shall prepare, and shall publish in the *Gazette*, a statement showing, in respect of each bank specified in Part I. of the First Schedule, in respect of the Commonwealth Trading Bank and in respect of each of the Departments of the Commonwealth Bank referred to in section forty-one of this Act, its liabilities, assets and profit and loss.

“(2.) From the statements of liabilities and assets within Australia in accordance with Form D or Form J delivered to the Commonwealth Statistician, the Commonwealth Statistician shall prepare, and shall publish in the *Gazette*, a statement showing, in respect of each bank specified in Part I. of the First Schedule, in respect of the Commonwealth Trading Bank and in respect of each of the Departments of the Commonwealth Bank referred to in section forty-one of this Act, the average of its liabilities and assets within Australia for each month.

“ 47. From the information contained in the balance-sheets and statements delivered to the Commonwealth Statistician in pursuance of this Part, the Commonwealth Statistician shall prepare and publish such statements as the Treasurer directs, but such a statement shall not be in such a form as to disclose the information supplied by any individual bank, by the Commonwealth Trading Bank or by the Commonwealth Bank, except in so far as that information is contained in a balance-sheet or statement referred to in the last preceding section.

Publication of other statements.

“ 47A. The Treasurer may, by instrument in writing, exempt a bank, the Commonwealth Trading Bank or the Commonwealth Bank from the obligation to prepare and deliver any balance-sheet or statement in accordance with this Part.”.

Exemption.

19. Section forty-eight of the Principal Act is repealed.

Banks not to conduct certain business.

20. Section forty-nine of the Principal Act is amended by omitting sub-section (2.) and inserting in its stead the following sub-section :—

Reports by Auditor-General.

“(2.) The Treasurer may, on the recommendation of the Commonwealth Bank, direct the Auditor-General to make an investigation of the books, accounts and transactions of a bank, and the Auditor-General shall make the investigation and furnish to the Treasurer and to the Commonwealth Bank such reports upon the affairs of the bank as the Treasurer directs.”.

21. After section fifty of the Principal Act the following section is inserted :—

“ 50A. Information furnished to, or contained in a report furnished to, the Commonwealth Bank under section twelve or section forty-nine of this Act or under the last preceding section shall not be used by the Commonwealth Bank otherwise than in the exercise of its powers as a central bank.”.

Limitation on use of information.

*Amalgamation,
etc., requires
consent of
Treasurer.*

22. Section fifty-one of the Principal Act is amended—

- (a) by omitting from sub-section (1.) the words “after the receipt by him of a recommendation of the Commonwealth Bank,”; and
- (b) by adding at the end thereof the following sub-section :—
“(3.) The consent of the Treasurer under sub-section (1.) of this section shall not be unreasonably withheld.”.

23. Section fifty-two of the Principal Act is repealed and the following section inserted in its stead :—

*Settlement of
balances
between banks.*

“52.—(1.) A bank shall settle, by means of cheques drawn on and paid into the Commonwealth Bank, the balances arising, between itself and any other bank, out of any customary general clearance effected in any capital city in Australia.

Penalty : One hundred pounds.

“(2.) In this section, ‘bank’ means the Commonwealth Trading Bank and a bank specified in Part I. of the First Schedule.”.

24. After section fifty-five of the Principal Act the following section is inserted :—

*Bank
holidays.*

“55A.—(1.) The Treasurer may, by notice published in the *Gazette*, declare a day specified in the notice to be a bank holiday.

“(2.) A bank shall not, on a day so declared to be a bank holiday, be compellable to make a payment or to do any other act which the bank would not be compellable to make or do on a Sunday and the obligation to make the payment or to do the act shall be deemed to be an obligation to make the payment or to do the act on the next day which is not a Sunday, a bank holiday or a public holiday.

“(3.) This section does not affect the operation of any law in force in a State or Territory of the Commonwealth relating to bank holidays or public holidays.

“(4.) In this section, ‘bank’ includes the Commonwealth Bank, the Commonwealth Trading Bank and the Commonwealth Savings Bank.”.

25. Section fifty-six of the Principal Act is repealed and the following section inserted in its stead :—

*Unclaimed
moneys.*

“56.—(1.) A bank shall, within three months after the thirty-first day of December in each year, deliver to the Treasurer a statement of all unclaimed moneys.

“(2.) The statement shall set forth the name, and the last-known address, of each shareholder, depositor or creditor, the amount due, the office or branch of the bank at which the last transaction took place and the date of that transaction, and, if the shareholder, depositor or creditor is known to the bank to be dead, the names and addresses, so far as they are known to the bank, of his legal representatives.

“(3.) The total amount shown in the statement—

- (a) shall be paid by the bank to the Commonwealth at the time of the delivery of the statement;
- (b) shall be credited to the Trust Fund kept under section sixty of the *Audit Act 1901-1952*; and
- (c) shall, subject to sub-section (5.) of this section, be paid, at the expiration of six years after payment to the Commonwealth, to the Consolidated Revenue Fund.

“(4.) Subject to the next succeeding sub-section, the bank is, upon payment to the Commonwealth of an amount as required by this section, discharged from further liability in respect of that amount.

“(5.) Where unclaimed moneys have been paid to the Commonwealth under this section and the Treasurer or an authorized officer is satisfied that, but for the last preceding sub-section, a person would be paid those unclaimed moneys by the bank by which they were paid to the Commonwealth (or, if that bank is no longer carrying on banking business, by a bank to which the business of the first-mentioned bank has been sold or disposed of), those unclaimed moneys shall be paid to that bank and the bank shall thereupon pay those moneys to that person.

“(6.) The Consolidated Revenue Fund is appropriated for the purposes of, and to the extent necessary to give effect to, the last preceding sub-section.

“(7.) The Treasurer shall cause particulars of every sum of not less than Ten pounds shown in a statement delivered to him under this section to be published in the *Gazette*.

“(8.) A bank shall not contravene or fail to comply with any provision of this section which applies to it.

Penalty: One hundred pounds.

“(9.) In this section—

‘authorized officer’ means the Secretary to the Department of the Treasury or an officer authorized by him to act under this section;

‘bank’ means the Commonwealth Bank, the Commonwealth Trading Bank and a bank specified in Part I. of the First Schedule;

‘unclaimed moneys’ means all principal, interest, dividends, bonuses, profits and sums of money that are legally payable by a bank but in respect of which the time within which proceedings may be taken for the recovery thereof has expired, and includes moneys to the credit of an account which has not been operated on, either by deposit or withdrawal, for a period of not less than seven years.”.

26. Section fifty-seven of the Principal Act is repealed.

27. Section fifty-eight of the Principal Act is amended—

- (a) by omitting the word “Proceedings” and inserting in its stead the words “Subject to the next succeeding sub-section, proceedings”; and

Penalties on
executive
officers.

Treasurer's
consent
required for
proceedings
for offences.

(b) by adding at the end thereof the following sub-section :—

“ (2.) An offence arising—

(a) under regulations made under section twenty-nine of this Act ; or

(b) under Part IV. of this Act,

may be prosecuted summarily with the consent in writing of a person authorized in writing by the Treasurer to consent to the summary prosecution of offences under those regulations or that Part.”.

Certificate
as to certain
facts.
Second
Schedule.

28. Section fifty-nine of the Principal Act is repealed.

29. The Second Schedule to the Principal Act is amended—

(a) by omitting from the Directions set out at the foot of Form D the word “ Monday ” and inserting in its stead the word “ Wednesday ”;

(b) by omitting Form E and inserting in its stead the following Form :—

FORM E.

Banking Act 1945-1953.

STATEMENT OF DEBITS TO CUSTOMERS' ACCOUNTS
within Australia by the during
the week ended.....

State or Territory.	Metropolitan Area.*		Elsewhere.	Total.
	Australian Governments.†	Other.		
New South Wales ..	£	£	£	£
Victoria ..				.
Queensland ..				
South Australia ..				
Western Australia ..				
Tasmania ..				
Australian Capital Territory				
Northern Territory ..				
Papua and New Guinea ..				
Other ..				
Total				

* The “ free of exchange ” area in capital cities.

† At city branches only.

Directions.

1. This statement shall be prepared as at the close of business on Wednesday in each week.

2. Copies of this statement shall be delivered to the Commonwealth Statistician, and, in the case of a statement prepared by a bank specified in Part I. of the First Schedule or by the Commonwealth Trading Bank, to the Commonwealth Bank, within fourteen days after the date as at which it is prepared.

(c) by omitting from the Directions set out at the foot of Form F the word “ Monday ” and inserting in its stead the word “ Wednesday ” ; and

(d) by adding at the end thereof the following Forms :—

FORM G.

Banking Act 1945-1953.

BALANCE-SHEET

of the.....
as at the close of business on.....

<i>Liabilities.</i>			<i>Assets.</i>			
	£	s.	d.	£	s.	d.
1. Capital		1. Coin, bullion, notes and cash at bankers† ..	..
2. Reserve fund	—	2. Money at short call— (a) London ..	..
Total		(b) Elsewhere ..	..
3. Deposits, bills payable and other liabilities including provisions for contingencies*		3. Special Account with Com- monwealth Bank‡ ..	..
4. Balances due to other banks..		4. Cheques and bills of other banks and balances with and due from other banks	..	
Total		5. Treasury bills— (a) Australian Govern- ments ..	..
				(b) Other Governments ..	..
				6. Public securities (excluding Treasury bills)§— (a) Australian Govern- ment securities ..	..
				(b) Other Government securities ..	..
				(c) Local and Semi- Governmental Authorities' se- curities ..	..
				7. Bills receivable and remit- tances in transit ..	..
				8. Loans, advances and bills dis- counted (after deducting provisions for debts con- sidered bad or doubtful)	..	
				9. Bank premises, furniture and sites§ ..	..
				10. All other assets .. ..	..
Total		Total .. ..	..

* Amount included in respect of Rural Credits Development Fund :— £..... (applicable to Rural Credits Department only).

† Include as cash at bankers only cash at central banks and London clearing banks, but exclude Special Account with Commonwealth Bank.

‡ Applicable to the Commonwealth Trading Bank only.

§ State basis of valuation, that is, cost price, market price or otherwise.

Directions.

1. Copies of this balance-sheet shall be delivered to the Commonwealth Statistician and, in the case of a balance-sheet prepared by the Commonwealth Trading Bank to the Commonwealth Bank, within six months after the date as at which the balance-sheet is prepared.

2. If the balance-sheet includes any asset or liability realizable or payable in any currency other than Australian currency, and the value of that asset or liability included in the balance-sheet is not the equivalent in Australian currency (calculated at a rate of exchange current on the date as at which the balance-sheet is prepared) of the value of that asset or liability in that other currency, the balance-sheet shall show what the effect on each relevant item of the balance-sheet would have been if the value of that asset or liability had been converted into Australian currency at such a rate of exchange.

FORM H.

Banking Act 1945-1953.

STATEMENT OF PROFIT AND LOSS
of the.....
in respect of the year ended.....

£ s. d.	£ s. d.
1. To Expenses	
2. To Taxes and payments in lieu of taxes	
3. To Balance, being net profit for the year carried down	
Total	Total
4. To Amounts written off Bank Premises	2. By Net Profit for the year ..
5. To Appropriations as fol- lows:— (a) Reserve Funds .. (b) National Debt Sink- ing Fund .. (c) Other Appropriations ..	
Total	Total

Directions.

1. Copies of this statement shall be delivered to the Commonwealth Statistician, and, in the case of a statement prepared by the Commonwealth Trading Bank, to the Commonwealth Bank, within six months after the end of the year to which the statement relates.

2. If the statement includes any credit earned or debit incurred in any currency other than Australian currency, and the value of that credit or debit included in the statement is not the equivalent in Australian currency (calculated at a rate of exchange current at some date during the year to which the statement relates) of the value of that credit or debit in that other currency, the statement shall show what the effect on each relevant item in the statement would have been if the value of that credit or debit had been converted into Australian currency at a rate of exchange current at some date during the year to which the statement relates.

1953.

Banking.

No. 13.

FORM I.

*Banking Act 1945-1953.*STATEMENT OF INCOME AND EXPENDITURE IN RESPECT OF AUSTRALIAN BUSINESS
of the.....
in respect of the year ended.....

<i>Expenditure.</i>	£	<i>Income.</i>	£
1. Interest on deposits		1. Discount and interest—	
2. Salaries, wages and allowances		(a) on advances and bills discounted	
3. Contributions to superannuation fund and pensions paid otherwise than from superannuation fund		(b) on Australian Government securities (excluding Treasury bills)	
4. Maintenance and repairs to premises, and expenditure on furniture and fittings		(c) on Australian Treasury bills	
5. Amounts paid in lieu of rates to Local and Semi-Governmental Authorities		(d) on Special Account with Commonwealth Bank*	
6. Other expenses of management		(e) other	
7. Taxes		2. Profit on overseas exchange transactions	
8. Bad debts and interest written off		3. Inland exchange	
9. Depreciation		4. Net earnings from commission, and charges for keeping current accounts	
10. Losses on realization of investments or other assets		5. Bad debt recoveries	
11. All other items		6. Interest recoveries	
12. Total Expenditure		7. Profits on realization or redemption of investments or other assets	
13. Net income in respect of Australian business		8. Rents	
		9. All other items	
Total		Total	
<i>Adjustments.</i>	£		£
Items of income included above but not taken to profit and loss account—		Net income in respect of Australian business, as above	
Total profit in respect of Australian business without allowance for depreciation of premises		Items of expenditure included above but not charged to profit and loss account—	
Total		Total	

* Applicable to Commonwealth Trading Bank only.

Directions.

- Copies of this statement shall be delivered to the Commonwealth Statistician, and, in the case of a statement prepared by the Commonwealth Trading Bank, to the Commonwealth Bank, within six months after the end of the year to which the statement relates.

FORM J.

Banking Act 1945-1953.

STATEMENT OF LIABILITIES AND ASSETS WITHIN AUSTRALIA

of the.....

as at the close of business on.....

PART I.

<i>Liabilities.</i>	<i>f</i>	<i>Assets.</i>	<i>f</i>
1. Deposits not bearing interest—		1. Coin and bullion—	
(a) Australian Governments ..		(a) Gold	
(b) Other		(b) Other	
2. Deposits bearing interest—		2. Australian Notes	
(a) Australian Governments ..		3. Cash balances*	
(b) Other—		4. Special Account with Commonwealth Bank† ..	
(i) Fixed ..		5. Balances with and due from other banks and notes, cheques and bills of other banks	
(ii) Current ..		6. Australian public securities—	
3. Balances due to other banks		(a) Commonwealth and States—	
4. Bills Payable and all other liabilities to the public ..		(i) Treasury Bills‡ ..	
		(ii) Other securities‡ ..	
		(b) Local and Semi-Governmental Authorities‡ ..	
Total		7. Other public securities‡ ..	
		8. Other securities	
		9. Loans, Advances and Bills discounted—	
		(a) Australian Governments	
		(b) All other customers	
		10. Bank premises, furniture and sites	
		11. Bills Receivable and all other assets	
		Total	

* When the statement is prepared by the Commonwealth Trading Bank, for this item substitute "Cash with Commonwealth Bank".

† Applicable to Commonwealth Trading Bank only.

‡ Amounts redeemable overseas :—

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1953.

Banking.

No. 13.

FORM J—*continued.*

PART II.

State or Territory.	Deposits not Bearing Interest.		Deposits Bearing Interest.			Total Deposits.	Loans, Advances and Bills Discounted.		
	Australian Governments.	Other.	Australian Governments.	Other.			Australian Governments.	Other.	
				Fixed.	Current.				
New South Wales	£	£	£	£	£	£	£	£	
Victoria ..									
Queensland ..									
South Australia									
Western Australia ..									
Tasmania ..									
Australian Capital Territory									
Northern Territory ..									
Papua and New Guinea ..									
Other ..									
Total ..									

Directions.

1. This statement shall be prepared as at the close of business on Wednesday in each week.
 2. Copies of this statement shall be delivered to the Commonwealth Statistician, and, in the case of a statement prepared by the Commonwealth Trading Bank, to the Commonwealth Bank, within fourteen days after the date as at which it is prepared.
 3. Any accounts between the head office of the Commonwealth Trading Bank and a branch, or between the head office of a Department of the Commonwealth Bank and a branch, or between different branches of the Commonwealth Trading Bank, or between different branches of a Department of the Commonwealth Bank, shall not be included as liabilities or assets.
 4. Contingent liabilities and assets shall not be included.
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