



ANNO VICESIMO SECUNDO

ELIZABETHAE II REGINAE

A.D. 1973

No. 43 of 1973

An Act to amend the Savings Bank of South Australia Act, 1929-1971.

[Assented to 1st November, 1973]

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

1. (1) This Act may be cited as the "Savings Bank of South Australia Act Amendment Act, 1973". Short titles.

(2) The Savings Bank of South Australia Act, 1929-1971, as amended by this Act, may be cited as the "Savings Bank of South Australia Act, 1929-1973".

(3) The Savings Bank of South Australia Act, 1929-1971, is hereinafter referred to as "the principal Act".

2. This Act shall come into operation on a day to be fixed by proclamation. Commencement.

3. Section 2 of the principal Act is amended by inserting after the passage "PART III—Officers" the following passage:— Amendment of principal Act, s. 2—Division.

DIVISION I—General

DIVISION II—Filling of Vacancies

DIVISION III—Discipline.

Amendment of
principal Act,
s. 5—
Interpretation.

4. Section 5 of the principal Act is amended—

- (a) by striking out the definition of “Governor-General”;
- (b) by inserting immediately after the definition of “financial year” the following definitions:—

“efficiency” in relation to the appointment or the proposed appointment of a person to an office in the Bank, means special qualifications and aptitude for the discharge of the duties of the office together with merit and good and diligent conduct and includes, when so specified in relation to the appointment or proposed appointment to the office, special qualifications and aptitude for the discharge of duties of an office of higher classification than the classification of that office:

“officer” in relation to the Bank, means any person appointed an officer, clerk or servant of the Bank pursuant to—

(a) section 19 of this Act as from time to time in force before the commencement of The Savings Bank of South Australia Act Amendment Act, 1953;

or

(b) section 19 of this Act as from time to time in force on or after the commencement of The Savings Bank of South Australia Act Amendment Act, 1953:

“prescribed office” means an office in the Bank for the time being declared by proclamation under subsection (2) of this section to be a prescribed office:

“the Association” means the Australian Bank Officials’ Association S.A. & N.T. Division:;

and

- (c) by inserting after the present contents thereof, as amended by this section, (which are hereby designated subsection (1) thereof) the following subsection:—

(2) The Governor may from time to time by proclamation declare any office in the Bank to be a prescribed office and may by proclamation amend or revoke any such declaration.

5. The principal Act is amended by inserting immediately after the heading "PART III—OFFICERS" the heading "DIVISION I—GENERAL".

Amendment of principal Act, insertion of Division heading.

6. Section 19 of the principal Act is amended by striking out subsection (2) thereof.

Amendment of principal Act, s. 19—Officers.

7. The following section is enacted and inserted in the principal Act immediately after section 19 thereof:—

Enactment of s. 19a of principal Act

19a. (1) Subject to section 19 of this Act, the Trustees may make a classification of any or all of the offices in the Bank, other than any prescribed office, by specifying the limits of annual salary and the amount of annual increments of salary, if any, payable to the occupant of an office or an office of a class of offices.

Classification of offices.

(2) The annual salary and the amount of annual increments of salary, if any, payable to an occupant of a prescribed office shall be as from time to time determined by the Trustees and approved of by the Governor.

(3) For the purposes of making a classification referred to in subsection (1) of this section and subject to subsection (4) of this section the Trustees may create, regulate and determine the proceedings of, one or more classification committees and the committee or committees may make recommendations to the Trustees in relation to the offices or offices of a class in respect of which it was or they were created.

(4) Any committee created under subsection (3) of this section shall be constituted of—

- (a) a chairman who shall not be an officer of the Bank or an official of the Association nominated by the Trustees and who shall be acceptable to the Association and approved of by the Governor;
- (b) an officer of the Bank, nominated by the Trustees; and
- (c) a person nominated by The Savings Bank of South Australia Branch of the Association.

(5) Without limiting the generality of the application of the Acts Interpretation Act, 1911-1972, to this Act, section 36 of that Act shall apply and have effect in relation to subsection (4) of this section as if—

- (a) the power to make a nomination under that subsection were the power to appoint;
- and

(b) The Savings Bank of South Australia Branch of the Association were a person.

(6) The Trustees shall take or cause to be taken all such steps as are reasonably necessary to bring any classification, made under subsection (1) of this section, to the notice of the officers of the Bank.

Amendment of
principal Act,
s. 20—
Officers on
fixed
establishment.

8. Section 20 of the principal Act is amended—

(a) by inserting in subsection (1) after the passage “one month’s salary” the passage “, calculated in the manner set out in subsection (1a) of this section,”;

(b) by striking out from subsection (1) the passage “; and the average salary received by any such officer, clerk, or servant during the three years next preceding such death, resignation, or removal from office shall be taken to be the salary of such officer, clerk, or servant for the purpose of calculating the amount to be paid by the Bank as aforesaid”;

and

(c) by inserting immediately after subsection (1) the following subsection:—

(1a) For the purposes of determining the sum payable to an officer, clerk, or servant pursuant to subsection (1) of this section each one month’s salary shall be deemed to be one-thirty-sixth of the total salary, ascertained in the manner provided by this subsection, deemed to be payable to the officer, clerk or servant during the three years next preceding his death, resignation or removal from office—

(a) disregarding the salary payable to the officer, clerk, or servant in consequence of any temporary or acting occupancy of any office in the Bank by the officer, clerk, or servant;

(b) regarding any period of service in the temporary or acting occupancy of any office in the Bank by the officer, clerk, or servant as being service in the occupancy of the office permanently occupied by the officer, clerk, or servant;

and

(c) regarding the salary payable in respect of the office or offices permanently occupied by the officer, clerk, or servant during that period of three years as being an amount that, in the opinion of the Trustees, is the equivalent of the salary that would be payable in respect of that office or those offices at the time of death, resignation or removal from office of that officer.

9. Section 25 of the principal Act is repealed.

Repeal of
s. 25 of
principal Act.

10. The following headings, Divisions and sections are inserted in Part III of the principal Act immediately after section 26a thereof:—

Enactment of
Divisions II
and III of
principal Act—

DIVISION II—FILLING OF VACANCIES

26b. When a vacancy occurs in any of the prescribed offices in the Bank the Trustees may with the approval of the Governor appoint a person to that vacant office.

Vacancy in
prescribed
office.

26c. (1) When a vacancy occurs in an office other than a prescribed office in the Bank the Trustees may call for applications for appointment to that vacant office.

Vacancy in
other offices.

(2) The Trustees may from amongst the officers making application for appointment to the vacant office referred to in subsection (1) of this section, having regard to the relative efficiency of the officers making application for appointment to the office, nominate an officer for appointment to the vacant office.

(3) Nothing in this section shall be construed as limiting or restricting the right of the Trustees to appoint a person, who prior to that appointment was not an officer of the Bank, to an office in the Bank where the Trustees are of the opinion that there is no officer of the Bank suitable for appointment to that office.

26d. (1) The Trustees shall take or cause to be taken such steps as are reasonably necessary to bring the nomination of an officer under subsection (1) of section 26c of this Act to the notice of the officers of the Bank.

Appeals.

(2) Any officer who made application for appointment to an office and who was not nominated for appointment to that office may, where another officer was nominated for appointment to that office, appeal against the nomination of that other officer to the Appointments Appeal Committee referred to in section 26g of this Act.

(3) An appeal under subsection (2) of this section shall be made in such form and in such manner and within such time as may from time to time be fixed by the Trustees.

When no appeal made within time fixed.

26e. When no appeal is made within the time fixed under subsection (3) of section 26d of this Act the Trustees may, subject to the approval of the Governor, appoint the nominated officer to the vacant office.

Nominations and transfers without calling applications.

26f. (1) Notwithstanding anything contained in this Division, the Trustees may nominate an officer of the Bank for transfer from one office in the Bank to any other office in the Bank at a higher classification without calling for applications for appointment to that other office and the Trustees shall give notice by circular to the officers of the Bank of such a nomination.

(2) When the Trustees give notice of a nomination referred to in subsection (1) of this section, any officer of the Bank may within fourteen days of the publication of the circular appeal against the nomination and, subject to this section, the provisions of this Division shall apply to and in relation to such an appeal as if it were an appeal against a nomination referred to in subsection (2) of section 26c of this Act.

(3) Notwithstanding anything contained in this Division the Trustees may transfer an officer of the Bank from one office to any other office in the Bank of the same classification without calling for applications for appointment to that other office and any such transfer shall not be subject to appeal.

Appointments Appeal Committee.

26g. (1) For the purposes of this Act, there shall be an Appointments Appeal Committee which shall be constituted of—

(a) a chairman, who shall be neither an officer of the Bank nor an official of the Association, appointed by the Trustees and who shall be acceptable to the Association and approved of by the Governor;

(b) one member, appointed by the Trustees, who shall be an officer of the Bank;

and

(c) one member who shall be selected by the appellant from the persons comprised in the panel nominated by the Association pursuant to subsection (2) of this section.

(2) For the purposes of this section and of section 26s of this Act the Association shall nominate a panel of three officers of the Bank of whom at least one shall be employed at the head office of the Bank and at least one shall be a branch manager of the Bank.

(3) Where in the case of any appeal there is more than one appellant and the appellants cannot agree amongst themselves on the selection of the member referred to in paragraph (c) of subsection (1) of this section then the chairman of the Appointments Appeal Committee shall appoint one member of the Appointments Appeal Committee from amongst the officers comprising the panel referred to in subsection (2) of this section who shall for the purposes of that appeal be deemed to be the member selected pursuant to that paragraph.

26h. (1) When an appeal has been made in accordance with subsection (2) of section 26d of this Act the Appointments Appeal Committee shall—

Proceedings
before
Committee.

- (a) give or cause to be given to the appellant, the Trustees and the nominated officer notice of the time and place where the appeal will be heard;
 - (b) hear and consider any relevant evidence, information or argument submitted by or on behalf of the appellant, the Trustees or the nominated officer;
- and
- (c) determine the appeal in such manner as it deems just having regard to the relative efficiency of the appellant and the nominated officer.

(2) An official of the Association may present evidence on behalf of the nominated officer or the appellant, as the case may be, and an officer of the Bank may perform a like function on behalf of the Trustees of the Bank.

26i. (1) At the conclusion of hearing of an appeal under this Division the Appointments Appeal Committee shall report to the Trustees that—

Determination
of Appeal.

- (a) it upholds the appeal and recommends the appointment of the successful appellant named in the report;
- or
- (b) it dismisses the appeal.

(2) When a report is made in accordance with subsection (1) of this section the Trustees may, subject to the approval of the Governor, appoint the nominated officer or the successful appellant, as the case requires, to the vacant office.

(3) For the purposes of this section a report concurred in by not less than two of the persons constituting the Appointments Appeal Committee shall be deemed to be a report of the committee.

Officers may decline nomination.

26j. Any officer of the Bank may decline an offer of nomination for appointment to an office in the Bank without prejudice to his right of future nomination for appointment to an office in the Bank.

DIVISION III—DISCIPLINE

Offences.

26k. If an officer of the Bank—

- (a) commits a breach of the provisions of this Act or the provisions of any Act which is applicable to the Bank, to the special position of the officer or the duties of the officer;
- (b) wilfully disobeys or disregards any lawful order made or given by any person having authority to make or give the order;
- (c) by word or conduct displays insubordination;
- (d) is negligent, careless or indolent in the discharge of his duties;
- (e) is inefficient or incompetent through causes which are within his own control;
- (f) uses intoxicating liquor or drugs to excess;
- (g) conducts himself in a disgraceful, improper or unbecoming manner in his official capacity or otherwise;
- (h) is absent from duty without leave of absence or without reasonable cause (proof of which leave or reasonable cause shall lie upon him);
- (i) otherwise than in the discharge of his duties directly or indirectly discloses to any person information acquired in the course of his duties except at the direction or with the permission of the General Manager;
- (j) without the permission of the General Manager directly or indirectly and whether anonymously or otherwise, makes any communication or contribution or supplies any information to any newspaper or publication of a similar nature on any

matter affecting the Bank or the business or the officers of the Bank, or his own office or his own acts or duties as an officer,

he shall be guilty of an offence and shall be liable to such punishment as may be determined under section 26l or 26q of this Act.

26l. (1) If the General Manager has reason to believe that an officer of the Bank may have committed an offence against section 26k of this Act but that the nature of that offence does not require more than an admonition to the officer concerned, the General Manager may call upon that officer for an explanation and if, after consideration of that explanation, he is of the opinion that the officer has committed the offence he may admonish the officer. Admonition.

(2) An admonition given under subsection (1) of this section shall thereupon be reported in writing to the Trustees.

(3) Where the officer concerned is dissatisfied with an action of the General Manager under subsection (1) of this section, that officer may, within seven days of being informed of that action, appeal in writing to the Trustees, stating the ground of his dissatisfaction and the Trustees shall inquire into and consider that appeal and the Trustees shall—

(a) confirm the admonition;

or

(b) annul that admonition,

and the decision of the Trustees shall be final and without appeal.

(4) Notwithstanding anything in this section, where the Trustees are of the opinion that the offence in respect of which an admonition was administered under this section should not, in all the circumstances, have been dealt with by way of admonition the Trustees may—

(a) annul that admonition;

and

(b) direct the General Manager to charge the officer concerned in accordance with section 26m of this Act.

26m. (1) Where there is reason to believe that an officer of the Bank may have committed an offence under section 26k of this Act and the nature of that offence is such that in the opinion of the General Manager it should not be dealt with under section 26l of this Act, or the Trustees have made a Charges.

direction under paragraph (b) of subsection (4) of section 261 of this Act, then the General Manager shall charge the officer concerned by serving that officer either personally or by post with a written statement of the particulars of the alleged offence.

(2) Upon being served with a statement in accordance with subsection (1) of this section the officer concerned may, within seven days of such service, reply in writing stating whether he admits or denies the truth of the charge, and giving any explanation he desires to make in relation thereto.

(3) If a reply referred to in subsection (2) of this section is not made in accordance with that subsection the officer concerned shall be deemed to have denied the truth of the charge.

Suspension.

26n. (1) Where in the opinion of the General Manager the nature or circumstances of the offence alleged to have been committed are such that the officer of the Bank should not continue in the performance of his duties the General Manager may suspend the officer concerned from office by serving that officer with written notice of suspension.

(2) A suspension effected under subsection (1) of this section may be imposed prior to, at the time of, or subsequent to the charging of the officer concerned and may be removed at any time by the General Manager.

(3) The Trustees may direct that any officer suspended under this section shall not be entitled to his salary, wages or allowances in respect of that period of suspension.

(4) Notwithstanding anything in this section, on a charge being found or reported not to have been proved, a suspension imposed under this section in respect of that charge shall thereupon be removed and the officer concerned shall, where the Trustees have made a direction under subsection (3) of this section, be entitled to receive the salary, wages and allowances that he would have been entitled to receive but for that direction.

(5) Nothing in this section shall be construed as limiting or restricting any right or power of the Trustees—

(a) to suspend any officer of the Bank from duty otherwise than under this section;

or

(b) to withhold any salary otherwise payable to an officer of the Bank in respect of any period during which the officer—

(i) is absent without leave from duty;

or

(ii) is not performing all his duties as such an officer.

26o. After considering the charge made in accordance with subsection (1) of section 26m of this Act and the reply and explanation, if any, given by the officer concerned under subsection (2) of that section and after making such further inquiries and investigations as he considers necessary, the General Manager shall—

General
Manager to
consider
explanation.

- (a) if the officer concerned admits the truth of the charge, report the facts relating thereto to the Trustees;
 - (b) if he is of the opinion that, though the officer denies the truth of the charge, on the face of the matter a case has been made against the officer concerned, report the facts relating thereto to the Trustees;
- or
- (c) if he is of the opinion that the charge has not been proved, report the fact to the Trustees.

26p. The Trustees may—

- (a) on receiving a report under paragraph (a) of section 26o of this Act deal with the officer concerned under section 26q of this Act;
- and
- (b) on receiving a report under paragraph (b) of section 26o of this Act, by hearing determine whether or not the charge is proved and if they find the charge proved deal with the officer concerned under section 26q of this Act.

Action by
Trustees.

26q. Subject to section 26s of this Act, where—

- (a) the officer of the Bank concerned admits the truth of the charge;
- or
- (b) the Trustees find the charge proved,

Penalties.

then the Trustees may impose all or any of the following penalties:—

- (c) deprive the officer concerned of his recreation or other leave of absence during or in respect of a specified period;
- (d) if the officer concerned is already suspended under section 26n of this Act, further suspend that officer for such period as they think fit or in any other case suspend the officer concerned for such period as they think fit and in either case such further suspension or suspension shall have the effect of depriving the officer concerned of his salary, wages or allowances in respect of that period of further suspension or suspension as the case may be;

- (e) transfer the officer concerned to an office in the Bank having a lower salary or limits of salary than the office he occupied before such transfer;
 - (f) reduce the salary of an officer by a stated amount not exceeding the amount of any annual increment or increments of salary that were payable to that officer before that reduction;
- or
- (g) dismiss the officer concerned.

Appeal.

26r. An officer aggrieved by a decision of the Trustees under this Division, other than such a decision expressed to be final and without appeal, may within the time and in the manner fixed by the Trustees appeal to an Appeal Tribunal constituted under section 26s of this Act.

**Appeal
Tribunal.**

26s. For the purposes of this Division there shall be an Appeal Tribunal which shall be constituted of—

- (a) a special magistrate who shall be chairman, appointed by the Governor for the purpose of the appeal;
 - (b) a member being an officer of the Bank (not of the branch or section of the Bank in which the officer concerned is or, being suspended, was employed) appointed by the Trustees;
- and
- (c) a member being an officer of the Bank selected by the appellant from the panel of officers nominated by the Association under subsection (2) of section 26g of this Act.

**Action by
Tribunal.**

26t. (1) Where an appeal is made in accordance with section 26r of this Act the Appeal Tribunal shall—

- (a) fix a time and place for the hearing of the appeal;
- and
- (b) at the time and place fixed under paragraph (a) of this subsection or at such other time or place to which it may from time to time adjourn, make such inquiry and investigation as it considers necessary and shall determine that—
 - (i) the appeal is upheld;
 or
 - (ii) the appeal is dismissed,

and shall make such order as to it seems just and shall, at the request of a party to the proceedings, give reasons for its decision.

(2) Without limiting the generality of the power to make an order under subsection (1) of this section where the appeal is against the severity of the punishment imposed by the Trustees under section 26q of this Act, the order may vary the punishment imposed by the Trustees under that section by substituting for the punishment imposed any other punishment that the Trustees are empowered to impose under that section.

(3) For the purposes of this section a determination, order or other decision of the Appeal Tribunal concurred in by not less than two of the persons constituting the Tribunal shall be deemed to be a determination, order or other decision as the case may be, of the Tribunal.

26u. On an order being made under section 26t of this Act the decision of the Trustees appealed from shall be deemed to be varied in the manner specified in the order. Order.

26v. (1) The officer of the Bank concerned may be represented at a hearing before the Trustees or the Appeal Tribunal by counsel, solicitor or agent and on a finding by the Tribunal that the charge is not proved may be reimbursed with such expenses necessarily incurred by him as the Governor may, on the recommendation of the Trustees, approve. Representation.

(2) The charging authority may be represented at a hearing before the Trustees or the Appeal Tribunal by counsel, solicitor or agent.

26w. (1) Subject to subsection (2) of this section where an officer is charged with a criminal offence, any proceedings which have been commenced under this Division in connection with the facts constituting the offence shall be stayed. Criminal offences.

(2) Nothing in subsection (1) of this section shall be deemed to affect any suspension that may have been imposed on an officer under subsection (1) of section 26n of this Act and a final order or finding of a court other than a finding of guilty shall have effect as a finding or report referred to in subsection (4) of that section.

(3) In this section and in section 26x of this Act a "criminal offence" means an offence punishable by a fine or imprisonment or both.

26x. Where an officer of the Bank is convicted of a criminal offence the Trustees may remove him from office. Convicted officer may be dismissed.

Hearing in
absence.

26y. Nothing contained in this Division shall be deemed to prevent the General Manager or Trustees, as the case may be, from proceeding in the absence of the officer concerned when, after due inquiry, the General Manager is or the Trustees are of the opinion that the absence arises from the fault of the officer concerned and an imposition or finding, as the case may be, shall not be invalid by reason of the fact that the proceedings took place in the absence of the officer.

Rights of
Trustees.

26z. Nothing in this Division shall be construed or held to abrogate or restrict the right or power of the Trustees to dispense with the services of any officer of the Bank otherwise than under this Division.

Amendment of
principal Act,
s. 31a—
Trustees may
grant personal
loans.

11. Section 31a of the principal Act is amended—

(a) by striking out from subsection (1) the passage “company or”;

(b) by inserting in paragraph (b) of subsection (3) after the passage “by the borrower” the passage “together with the monetary value, as determined by the Trustees, of any investments in which a trustee is for the time being authorized to invest trust funds pursuant to the Trustee Act, 1936-1968, provided by the borrower by way of security for the loan;

and

(c) by striking out from paragraph (b) of subsection (4) the word “three” and inserting in lieu thereof the word “five”.

Amendment of
principal Act,
s. 32—
Securities on
which Bank's
funds may be
invested.

12. Section 32 of the principal Act is amended by inserting immediately after paragraph (h) the following paragraph:—

(i) any investments in which any trustee is pursuant to section 5 of the Trustee Act, 1936-1968, authorized to invest trust funds.

Amendment of
principal Act,
s. 38—
Power of Bank
to have agency
in any part of
world.

13. Section 38 of the principal Act is amended by striking out paragraph (a1) of subsection (2) and the word “or” immediately following that paragraph.

Amendment of
principal Act,
s. 39—
School Bank
Department.

14. Section 39 of the principal Act is amended—

(a) by striking out the passage “not less than one cent and to appoint by minute of the Trustees any one or more persons to be, at such place or places in the State as the Trustees may determine, the agent or agents of the Bank

for the receipt and repayment of such deposits, and to revoke by minute any such appointments, and to make such rules as they may think fit for the guidance and control of the agents and depositors, and for the proper conduct of such department.” and inserting in lieu thereof the passage “one cent or more, and to make such rules as they may think fit for the proper conduct of such Department.”;

and

(b) by inserting after the present contents thereof, as amended by this section, (which are hereby designated subsection (1) thereof) the following subsection:—

(2) The provisions of section 27 of this Act shall not apply to rules made for the purposes of subsection (1) of this section.

15. Section 42 of the principal Act is repealed and the following section is enacted and inserted in its place:—

Repeal of
s. 42 of
principal Act
and enactment
of section in
its place—

42. (1) The Bank may carry on the general business of a savings bank and shall have such powers as are necessary for the purpose of carrying out its functions under this Act.

Business of
the Bank.

(2) Without limiting the generality of subsection (1) of this section the Bank has power, in addition to any powers conferred on it by or under this Act but subject to this Act—

(a) to receive money on deposit on such terms and conditions as the Trustees may from time to time determine;

(b) to open and keep accounts to be operated upon by cheque;

and

(c) to do anything incidental to any of its powers or functions.

16. Section 42a of the principal Act is repealed and the following section is enacted and inserted in its place:—

Repeal of
s. 42a of
principal Act
and enactment
of section in
its place—

42a. Where a minor—

Payments to
minor
depositors.

(a) has registered with the Bank a signature acceptable to the Bank, the Trustees may pay to that minor any amount standing to the credit of his account

with the Bank and the receipt of that minor shall be a complete discharge to the Trustees for any money so paid to him;

or

- (b) has not registered with the Bank a signature acceptable to the Bank, the Trustees may pay to the parent or guardian of the minor or to any other person any amount standing to the credit of the account of that minor if the Trustees are satisfied that such payment is necessary or expedient to be made in the interests of the minor and the receipt of such parent, guardian or person shall be a good and sufficient discharge to the Trustees for any money so paid.

Repeal of
s. 42b of
principal Act.

17. Section 42b of the principal Act is repealed.

Amendment of
principal Act,
s. 44—
Moneys under
the control of
the Supreme
Court may be
invested in
Bank by order
of Supreme
Court, or a
Judge thereof.

18. Section 44 of the principal Act is amended by striking out the passage “at the rate or rates allowed to any ordinary depositor of the Bank” and inserting in lieu thereof the passage “at such rate or rates as are from time to time determined by the Trustees”.

Amendment of
principal Act,
s. 45—
Moneys paid
into Bank by
Bankruptcy
Court or
Official
Receiver.

19. Section 45 of the principal Act is amended by striking out the passage “at the rate or rates allowed to any ordinary depositor in the Bank” and inserting in lieu thereof the passage “at such rate or rates as are from time to time determined by the Trustees”.

Amendment of
principal Act,
s. 46—
Certain
companies,
etc., not to be
depositors.

20. Section 46 of the principal Act is repealed and the following section is enacted and inserted in its place:—

Limitation of
powers of
Bank.

46. (1) Notwithstanding anything in section 42 of this Act, except as provided by subsection (2) of this section, no body whether incorporate or unincorporate engaged in or formed for the purposes of trade or of acquiring pecuniary profit or other gain shall—

- (a) deposit money in the Bank, except money held in trust by that body for another person;

or

- (b) be entitled to open and operate an account with the Bank.

(2) Subsection (1) of this section does not apply to or in relation to the opening and operating of any credit cheque account or accounts for a body referred to in that subsection where—

(a) that body has been referred to the Bank by the State Bank of South Australia;

or

(b) the State Bank of South Australia, on application by the Bank, agrees that the Bank shall provide such facilities for that body.

21. Section 50 of the principal Act is repealed.

Repeal of
s. 50 of
principal Act.

22. Section 51 of the principal Act is amended—

(a) by striking out paragraph (2);

and

(b) by striking out paragraph (5).

Amendment of
principal Act,
s. 51—
Repayments of
deposits.

23. Section 52 of the principal Act is amended by inserting in paragraph (c) after the passage “of the depositors” the passage “at such time and in such manner as the Trustees from time to time determine”.

Amendment of
principal Act,
s. 52—
Interest on
deposits.

24. Section 53 of the principal Act is repealed.

Repeal of
s. 53 of
principal Act.

25. Section 57 of the principal Act is repealed.

Repeal of
s. 57 of
principal Act.

26. Section 60a of the principal Act is amended—

(a) by striking out from subsection (2) the passage “in amounts of twenty dollars or some multiple of twenty dollars”;

(b) by striking out from subsection (6) the passage “half-yearly”;

Amendment of
principal Act,
s. 60a—
Sale of
deposit stock.

(c) by striking out from subsection (7) the passage “and by notice posted to the stockholders at their registered addresses, but stock bearing a higher rate of interest prior to any such notice of reduction shall continue to bear the higher rate for six months after the date of the notice and shall bear the lower rate from and after the expiry of that period of six months”;

and

(d) by striking out from subsection (9) the passage “being a multiple of twenty dollars”.

Amendment of
principal Act,
s. 65—
Reserve fund.

27. Section 65 of the principal Act is amended—

(a) by striking out the passage “net profits” and inserting in lieu thereof the passage “surplus of income over expenditure”;

(b) by striking out the passage “the profits”, first occurring, and inserting in lieu thereof the passage “such surplus”;

and

(c) by striking out the passage “towards the profits of” and inserting in lieu thereof the word “to”.

Enactment of
s. 67a of
principal Act—

28. The following section is enacted and inserted in the principal Act immediately after section 67 thereof:—

Fees and
allowances.

67a. (1) The Trustees may make rules providing for and prescribing—

(a) the fees and allowances payable by the Trustees to the chairman of a classification committee created under section 19a of this Act in respect to his duties as such a chairman;

(b) the fees and allowances payable by the Trustees to the chairman of the Appointments Appeal Committee under section 26g of this Act in respect of his duties as such a chairman;

(c) the fees and allowances payable by the Trustees to any person who appears as a witness on behalf of a party before the Appointments Appeal Committee;

(d) the fees and allowances payable by the Trustees to the Chairman of the Appeal Tribunal under section 26s of this Act in respect of his duties as such a chairman;

and

(e) the fees and allowances payable by the Trustees to any person who appears as a witness on behalf of a party before the Appeal Tribunal,
and the Trustees may make rules amending or rescinding any such rules.

(2) Section 27 of this Act does not apply to or in relation to a rule made under this section.

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

M. L. OLIPHANT, Governor