



ANNO TERTIO

# GEORGII V REGIS.

A.D. 1912.

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## No. 1091.

An Act to provide for the Creation of a Special Stock, to be called "South Australian Government Inscribed Stock for Friendly Societies," for Sale to Friendly Societies only, and for other purposes.

*[Assented to, December 12th, 1912.]*

**B**E it Enacted by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

1. This Act may be cited as "The South Australian Government Inscribed Stock for Friendly Societies Act, 1912." Short title.

2. In this Act, unless inconsistent with the context or subject-matter or some other meaning is clearly intended,— Interpretation.

"Friendly Society" or "Society" means—

- (a) Any of the Friendly Societies mentioned in Schedule A to "The Friendly Societies Act, 1886";
- (b) Any of the Friendly Societies mentioned in the Schedule to "The Friendly Societies Amendment Act, 1908"; No. 952 of 1908.
- (c) The Independent Order of Oddfellows Manchester Unity Friendly Society referred to in "The Manchester Unity of Oddfellows Act, 1874"; or
- (d) Any of the Friendly Societies from time to time established or enrolled under the Act No. 22 of 1852, intituled "An Act to regulate Friendly Societies":

"Friendly Societies Acts" includes the Acts before mentioned in this section, and all Acts amending any of those Acts:



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“Prescribed” means prescribed by this Act or by regulations made under this Act:

“Treasurer” means the Treasurer of the State of South Australia or the Minister of the Crown for the time being performing the functions of such Treasurer:

“This Act” includes regulations made under this Act.

*Creation and Sale of Stock.*

Stock created.

Vic. Act 2308, 1910,  
s. 3.

**3.** One special capital or joint stock, to be called and known as “South Australian Government Inscribed Stock for Friendly Societies,” is hereby created, and the nominal amount thereof, until otherwise provided by Parliament, shall be Five Hundred Thousand Pounds.

Stock to be sold.

Ibid., s. 4.

**4.** The Treasurer shall, in manner prescribed and subject to any prescribed conditions, cause the said stock to be sold to Friendly Societies, and not otherwise, for ready money, in such parcels or amounts as Friendly Societies from time to time require.

Stock to be sold  
at par.

Ibid., s. 5.

**5.** All stock sold to any Friendly Society under this Act shall be sold at par.

Stock to be a Govern-  
ment security for  
Friendly Societies’  
investments.

Ibid. s. 6.

No. 558 of 1892.

Disposal of Price.

Ibid., s. 7.

**6.** The said stock shall be deemed to be South Australian Government bonds within the meaning of section 20 of “The Friendly Societies Amendment Act, 1892.”

**7.** The moneys to be produced by the sale of the said stock shall be paid to the Treasurer, and shall be placed to the credit of an account to be kept in the Treasury for such purpose to be called “The Friendly Societies’ Stock Account.”

Appropriation thereof  
schedule.

Ibid., s. 8.

**8.** The said moneys shall, subject to the provisions of this Act, be applied for the public purposes mentioned in the Schedule to this Act, or for such public purposes as are from time to time authorised by resolution of both Houses of Parliament.

Annual accounts to  
be prepared.

Ibid., s. 9.

**9.** The Treasurer shall, in every year during which any part of the said moneys remains unapplied, as provided by section 8, cause to be prepared an account of the moneys raised under this Act, and of the amount of stock issued in respect of the money so raised, and of the said moneys which have been applied as aforesaid.

Names of purchasing  
Societies to be  
entered in books.

Ibid., s. 10.

**10.** (1) In the office of the Treasurer there shall be provided and kept a book, to be called the “Friendly Societies’ Stock Ledger,” in which there shall be entered the names or titles of the societies which purchase the said stock, and the amount of stock purchased by them respectively, and such (if any) other matters and particulars as the Treasurer directs; and any trustee, treasurer, secretary, or member of any such society shall, on payment of a fee of one shilling, be at liberty at all reasonable times to inspect the same; and all such books shall be examined at least once in every year by the Commissioner of Audit.

(2) When



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(2) When any Society changes its name the Treasurer, on receipt of a notice in writing signed by the treasurer and the secretary and one or more of the trustees of the Society, or by such other officers as the Treasurer deems sufficient, setting out the name of the Society as so changed, may cause the name of the Society to be altered in the Friendly Societies' Stock Ledger accordingly; but this section shall not be deemed to give to any Society any right to change its name which it would not otherwise have had.

Change of name of Society.

(3) Any Society whose name is entered in the Friendly Societies' Stock Ledger as the purchaser or transferee of any of the said stock shall be deemed to be the proprietor or owner of such stock and of any interest thereon within the meaning of this Act.

*Interest.*

11. Interest at the rate of Four Pounds per centum per annum shall be payable on the said stock, and such interest shall be paid half-yearly on the fifteenth day of June and the fifteenth day of December in every year, and shall, until redemption thereof as provided in this Act, be charged and chargeable upon and payable out of the General Revenue of South Australia, which is hereby, so far as may be necessary, appropriated for that purpose accordingly.

Interest on stock.

Ibid., s. 11.

12. Interest payable to any Society may be paid in such manner as is prescribed.

Manner of payment of interest.

Ibid., s. 12.

*Redemption of Stock.*

13. All stock redeemed under this Act shall be redeemed at par.

Stock to be redeemed at par.

Ibid., s. 13.

14. (1) On the happening of any of the following events any stock under this Act of which any Society affected by such event is the registered proprietor may be redeemed—

Redemption on the happening of certain events affecting the constitution of the Society.

Ibid., s. 14.

(a) If such Society transfers its engagements to another Society;

(b) If such Society is converted into a company, or amalgamates with or transfers its engagements to a company;

(c) If such Society is converted into a branch of a Society;

(d) If any two or more such Societies become amalgamated as one Society, with or without any dissolution or division of the funds of such Societies or any of them;

(e) If such Society terminates or is dissolved;

(f) If such Society ceases to be a Friendly Society;

(g) If the trustees of any branch of a Society pay and make over all the property of such branch to the trustees of the Society by reason of the branch breaking up, or becoming unable to meet its liabilities, or severing its connection with the Society.

(2) Where any stock is to be redeemed under this section the same may, if the Treasurer so directs, be redeemed in such amounts and at such intervals, during a period of twelve months, as the Treasurer orders.

Power to redeem by instalments in such cases.

15. Where



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Where money is required for purposes of Society.

Ibid., s. 15 (2).

**15.** Where any Society, being registered under this Act as the proprietor of any stock, requires any money for any of the objects mentioned in section 1 of the Act No. 22 of 1852, section 4 of The Manchester Unity of Oddfellows Act, 1874, or section 4 of The Friendly Societies Act, 1886 (but not for the purpose of re-investment), such Society may make application to the Treasurer for the redemption of so much of such stock as may be necessary to provide the moneys so required; and such amount of stock shall be redeemable after the expiration of four days from the receipt of the application by the Treasurer.

Application for redemption.

Ibid., s. 15 (3).

**16.** Applications for the redemption of any stock under section 14 or 15—

- (a) Shall be made in the prescribed form;
- (b) Shall be accompanied by a statutory declaration of the facts made by the person or persons making the application; and
- (c) Shall be supported by such other evidence as the Treasurer requires.

Mode and time of redemption.

Ibid., s. 16.

**17.** All or any of the stock issued pursuant to this Act, which has not been otherwise redeemed as provided in this Act, may be redeemed at any time after the thirty-first day of May, nineteen hundred and thirty-two, if Parliament provides funds for the purpose,—

- (a) After twelve months' previous notice of intention to redeem such stock has been given by writing signed by the Treasurer, and published in the *Government Gazette* and also in two daily newspapers published in Adelaide; or
- (b) After twelve months' notice in writing has been given to the Treasurer by any Society which is the owner of any such stock for the redemption of the whole or part of the stock of which it is the owner.

Interest not payable on stock when funds for redemption available.

Ibid., s. 17.

**18.** After the date on which funds are made available for the redemption of any stock under this Act no interest shall accrue thereon.

*Transfer of Stock.*

No stock to be transferred except as provided in this section.

Ibid., s. 19.

**19.** (1) Save as provided in this section no stock under this Act or any share therein shall be transferable.

(2) Where on the happening of any of the events specified in section 14, the property of any Society is, pursuant to the Friendly Societies Acts, transferred to any other Society, the Treasurer may, in his absolute discretion, direct that, in lieu of the redemption of any such stock, the same shall be transferred to the last-mentioned Society.

Power to transfer stock to Society to which property of another Society is transferred.

Mandate for transfer of stock.

**20.** When any stock is to be so transferred from any Society to any other Society a written mandate to that effect, in the prescribed form,



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form, shall be made and delivered to the Treasurer, setting forth the amount of the stock and the name or title of each of the Societies concerned. Ibid., s. 20.

**21.** (1) There shall be kept in the office of the Treasurer a book (hereinafter called the "Transfer Book") wherein all transfers as aforesaid of the said stock or any part thereof shall be entered and registered; and the entries shall be numbered in regular arithmetical progression, beginning at the commencement of each year with a unit. Method of transferring.  
Ibid., s. 21.

(2) Every transfer shall be in the prescribed form.

(3) Every transfer shall be noted by the Commissioner of Audit.

**22.** Upon the transfer of any of the said stock the Treasurer shall cause a memorandum of transfer, in the prescribed form, to be handed to the transferee. Memorandum instead of receipt on transfer.  
Ibid., s. 22.

**23.** As soon as possible after the registration of a mandate for transfer, the amount of stock transferred shall be debited in the proper account in the Friendly Societies' Stock Ledger, and shall be forthwith credited in the same ledger to the account of the Society to which it has been so transferred; and the Treasurer shall cause the said Friendly Societies' Stock Ledger to be compared with the Transfer Book and with the said mandates daily, so as to ascertain that all the business transacted on that day has been duly and properly entered and recorded. Debit and credit entries to be made on transfer or transmission and books and instructions compared.  
Ibid., s. 23.

**24.** No redemption or transfer of the said stock or of any part thereof shall be made within the period of seven days next before either of the days on which the interest thereon is payable under this Act; and during the said periods respectively the Treasurer shall cause the amount of the said stock respectively standing to the credit of the several owners thereof to be ascertained, and the balance to be struck and carried forward in the Friendly Societies' Stock Ledger. When transfer books to be closed and ledgers balanced.  
Ibid., s. 24.

*Miscellaneous.*

**25.** Save as otherwise expressly prescribed, all transactions with the Treasurer under this Act shall be carried out on behalf of any Society by such persons (not exceeding three), being trustees of the governing body of the Society, as the Society from time to time appoints as its representatives; and when any such appointment is made it shall be the duty of the secretary of the Society forthwith to give notice in writing to the Treasurer setting forth the name in full and the occupation and address of every person so appointed; and such notice shall be countersigned by every person so appointed. Transactions between Societies and Treasury to be carried out by persons appointed by Society.  
Ibid., s. 26.

**26.** The Treasurer shall cause to be printed and kept at the Treasury in Adelaide a sufficient supply of the several prescribed forms, and no forms other than those so printed shall be used for the purposes of this Act except with the approval of the Treasurer. Notice.  
Treasurer to supply forms.  
Ibid., s. 27.

**27.** The



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Receipt of registered stockholders to discharge without regard to trusts.

Ibid., s. 28.

**27.** The Treasurer shall not be bound to see to the execution of any trust, whether express implied or constructive, to which any part of the said stock may be subject, and a receipt purporting to be signed in the prescribed manner on behalf of any Society in whose name the said part stands in the Friendly Societies' Stock Ledger shall, from time to time, be a sufficient discharge to the Treasurer for any interest payable in respect of such part, notwithstanding any trusts to which such part may then be subject, and whether or not the Treasurer has had notice of such trusts; and the Treasurer shall not be bound to see to the application of the money paid upon such receipt.

Actions against Treasurer.

Ibid., s. 29.

**28.** (1) No action or suit shall be brought or maintained against any person who is or has been Treasurer for any non-feasance or misfeasance in connection with the duties imposed on him by this Act, but for any such nonfeasance or misfeasance an action may be brought and maintained in the Supreme Court, but not in any other Court, against "the Treasurer for the time being of South Australia" without mentioning any Christian name or surname, and the wrong complained of may be alleged as the act of "the defendant."

(2) In all cases where the plaintiff in any such action is entitled to recover, the Court shall give judgment that the plaintiff "do recover out of such part of the General Revenue as may be appropriated by Parliament for that purpose," the damages assessed and his costs of suit, and no other judgment whatsoever shall be awarded to the plaintiff by the said Court.

(3) In every such action the defendant, if he obtains judgment upon verdict or otherwise, shall in all cases be entitled to his full costs in that behalf; and the defendant may be described in all writs of execution and other process in the manner and by the title aforesaid only.

*Offences and Penalties.*

Forging transfer of stock, &c., a felony.

Ibid., s. 30.

**29.** Any person who, with intent to defraud—

(a) Forges or alters, or offers, utters, disposes of, or puts off, or attempts to utter, dispose of, or put off, knowing the same to be forged or altered, any mandate for transfer or application for redemption of any share or interest of or in any stock which may be transferable or redeemable under this Act at the office of the Treasurer; or

(b) Forges or alters, or offers, utters, disposes of, or puts off, or attempts to utter, dispose of, or put off, knowing the same to be forged or altered, any authority to transfer or redeem any share or interest of or in any such stock, or to receive any interest or money payable in respect of any such share or interest; or

(c) Demands



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- (c) Demands or endeavours to have any such share or interest transferred or redeemed, or to receive any interest or money payable in respect thereof, by virtue of any such forged or altered authority, knowing the same to be forged or altered,

shall be guilty of a felony, and shall on conviction be liable to be imprisoned for any term not exceeding fifteen years.

**30.** Any person who falsely and deceitfully personates any person authorised to act under this Act on behalf of any Society which is the owner of any share or interest of or in any stock which may be transferable under this Act at the office of the Treasurer, or which is the owner of any interest or money payable in respect of any such share or interest as aforesaid, and thereby transfers or demands or endeavours to transfer or redeem any share or interest belonging to any such owner, or thereby demands, receives, or endeavours to receive any money due to any such owner, shall be guilty of a felony, and shall on conviction be liable to be imprisoned for any term not exceeding fifteen years.

Personating persons acting on behalf of societies.

Ibid., s. 31.

**31.** Any person who—

- (a) Forges any name, handwriting, or signature purporting to be the name, handwriting, or signature of a witness attesting the execution of any authority to transfer or redeem any share or interest of or in any such stock as mentioned in section 29 or 30, or to receive any interest or money payable in respect of any such share or interest or,
- (b) Offers, utters, or disposes of, or puts off, or attempts to utter, dispose of, or put off, any such authority with any such forged name, handwriting, or signature thereon, knowing the same to be forged,

Forging attestation to authority for transfer of stock, &c.

Ibid., s. 32.

shall be guilty of a felony, and shall on conviction be liable to be imprisoned for any term not exceeding five years.

**32.** Any person who, with intent to defraud,—

- (a) Wilfully makes any false entry in, or wilfully alters any word or figure in, any of the books kept by the Treasurer, in which books the accounts of the owners of any stock under this Act are entered and kept, or
- (b) In any manner wilfully falsifies any of the accounts of any of such owners in any of the said books, or
- (c) Wilfully makes any transfer or redemption of any share or interest of or in any such stock in the name of any Society which is not the true and lawful owner of such share or interest,

Making false entries in Treasurer's books.

Ibid., s. 33.

shall be guilty of a felony, and shall on conviction be liable to be imprisoned for any term not exceeding fifteen years.

**33.** Any



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Making out false  
interest warrants.

Ibid., s. 34.

**33.** Any person who, being a clerk, officer, or servant of, or other person employed or entrusted by, His Majesty, knowingly, and with intent to defraud, makes out or delivers any interest or money payable under this Act, or any cheque, or warrant for payment of any interest or money payable under this Act, for a greater or less amount than the Society on whose behalf such warrant is made out is entitled to, shall be guilty of a felony, and shall on conviction be liable to be imprisoned for any term not exceeding seven years.

*Regulations.*

Regulations.

Ibid., s. 35.

**34.** (1) The Governor may make, alter, or repeal all such regulations as may be necessary or convenient for the purpose of giving effect to this Act or carrying out its objects.

(2) All regulations so made—

Publication.

(a) Shall be published in the *Government Gazette* ;

(b) From the date of such publication, or from a later date specified therein, shall, subject to subsection (3) hereof, have effect as if enacted in this Act; and

(c) Shall be laid before both Houses of Parliament within fourteen days after publication, if Parliament is in Session, and if not, then within fourteen days after the commencement of the next Session of Parliament.

Disallowance by  
Parliament.

(3) If either House of Parliament passes a resolution disallowing any such regulation, of which resolution notice has been given at any time within fourteen sitting days of such House after such regulation has been laid before it, such regulation shall thereupon cease to have effect, but without affecting the validity or curing the invalidity of anything done, or of the omission of anything, in the meantime.

This subsection shall apply notwithstanding that the said fourteen sitting days, or some of them, do not occur in the same Session or Parliament as that in which the regulation is laid before such House.

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

DAY H. BOSANQUET, Governor.



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SCHEDULE.

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For the construction of such Railways as are authorised by Act of Parliament and for works and conveniences connected therewith, and for such works on existing lines of Railway as are authorised by Parliament.