



1852.

No. 1.

An Act to provide for the Assaying of Uncoined Gold, and to make Bank Notes, under certain conditions, a Legal Tender.

[Assented to 28th January, 1852.]

*Repealed in part
by No 14 - 1852.*

WHEREAS the amount of uncoined gold in South Australia may be expected to increase: And whereas great inconveniences are occasioned by reason of the inability to exchange such gold, at a fixed value, for coin or for notes, which shall be a legal tender: And whereas by reason of the discovery of gold in the adjacent Provinces, and the demand for coined gold thereby occasioned, fears are entertained that the Banks of this Province may be compelled to contract their circulation to an extent which would prove very greatly injurious to the commercial, agricultural, pastoral, and mining interests of the Province: And whereas such uncoined gold as aforesaid, if the weight and fineness of the same were duly ascertained, might be made available for the payment of debts, and might support the circulation of the said Banks in the same manner as coin: And whereas it is expedient that such uncoined gold should be assayed by the Government, and, being reduced into some convenient form, should be stamped in such a manner as to denote the weight and quality thereof;

Preamble.

thereof; and that the same, when so stamped, should be received by the said Banks, by weight, at a certain price for every ounce of standard gold therein contained; and that the notes of the said Banks should, under the limitations and restrictions hereinafter contained be declared a legal tender:

Government Assayer
to be appointed.

Be it therefore Enacted by the Lieutenant-Governor of South Australia, with the advice and consent of the Legislative Council thereof, That it shall be lawful for the Governor to appoint a fit and competent person, at such reasonable salary as he may think fit, to be called the Government Assayer, with such clerks, servants, and assistants as may be necessary to receive, melt, assay, and stamp all such gold bullion or gold dust as may be brought to him for that purpose, in conformity with the regulations herein contained.

Gold to be assayed,
melted, and stamped.

2. And be it Enacted, That such Government Assayer shall, at all such times as shall from time to time be duly notified in the *South Australian Government Gazette*, receive all uncoined gold, not being less in quantity than twenty ounces, which may be brought to him; and shall give to the person bringing the same a receipt specifying the weight thereof, such weight to be ascertained, if required, in the presence of the person bringing such gold; and which receipt shall express that the same gold, when assayed, is to be delivered at one of the Banks aforesaid, to or to the order of the owner of such gold; and shall afterwards, as soon as conveniently may be, assay the same gold, and shall melt the same, and cast the same into one or more ingots of a convenient size, and shall stamp upon such ingots the weight and the fineness thereof, and the weight of standard gold according to the standard of coined gold by the law of England contained in such ingot, and shall deliver the same to, or to the order of the owner thereof at the Bank named in such receipt, after deducting therefrom one part in a hundred of such gold for the expenses of assaying the same.

Entries of gold to be
made by Government
Assayer.

3. And be it Enacted, That the Government Assayer shall enter in a book, to be by him kept for that purpose, the particulars of every parcel of uncoined gold so delivered to him as aforesaid, with the date upon which, and the name of the person from whom the same is received, and shall immediately, upon completing the assay of such gold, enter in such book all the particulars of such assay; and every such entry shall be open at all reasonable times to the inspection of the person producing the receipt for the gold referred to in such entry.

Gold may be as-
sayed, if required.

4. And be it Enacted, That it shall be lawful for any person bringing such gold to be assayed to require the Government Assayer to select from the same a quantity not being more than one part in a hundred of the same as a sample thereof, and the quantity so selected, sealed with the seals of the Government Assayer,

sayer, and the owner thereof if required, shall be deposited with the Colonial Treasurer; and if the person holding the receipt for the said gold shall be dissatisfied with the result of the assay thereof, as declared by the Government Assayer, he may, upon payment of an additional sum of one half part in a hundred upon the quantity of gold originally delivered, require such selected quantity to be assayed in the presence of some person by him appointed, and the result of such last-mentioned assay shall be taken to be the true assay for the whole gold from which such selected quantity was taken.

5. And be it Enacted, That from and after the passing of this Act all persons shall be entitled to demand from any one of the said Banks, notes of such Bank in exchange for gold bullion, at the rate of Three Pounds Eleven Shillings per ounce of standard gold, according to the standard aforesaid: Provided always, that the Bank of which such demand shall be made shall, in all cases in which it shall not have received such gold from the Government Assayer, by virtue of any receipt as hereinbefore provided, be entitled to require such gold bullion to be melted and assayed by persons approved by such Bank, at the expense of the parties tendering such gold bullion.

Banks to buy gold bullion.

6. And be it Enacted, That it shall be lawful for the said Banks, in addition to the notes issued by them respectively, and in circulation within the said Province, at the time of the passing of this Act, to issue notes in exchange for, or to the amount of any gold bullion purchased or acquired by such Banks respectively at the rate aforesaid.

Banks to issue notes against bullion.

7. And be it Enacted, That the said Banks shall, and the same are hereby required to keep gold or silver coin equal in amount to one-third of the notes issued by such Banks respectively, and which shall, at any time during the operation of this Act, remain in circulation over and above the notes issued by such Banks respectively, in payment for or to the amount of any gold bullion purchased or acquired by each such Banks as aforesaid; and, if at any time the gold or silver coin possessed by any such Banks, within the Province, shall fall short of such amount, such Banks shall forfeit the sum of One Hundred Pounds for every week during which such deficiency shall occur.

Banks to keep proportion of gold coin.

8. And be it Enacted, That after any notes shall have been issued by any of the said Banks in payment for, or to the amount of, any bullion as aforesaid, it shall not be lawful for any such Bank to sell, export, or otherwise dispose of, the bullion in respect of which any notes may have been so issued, excepting in exchange for notes of the said Bank, and which notes shall not thereafter be re-issued, excepting in payment for or to the amount of other bullion purchased or acquired by such Bank, unless the Bank selling, exporting, or otherwise disposing of such bullion, shall have acquired and shall possess

Bullion not to be disposed of by Banks until notes withdrawn from circulation.

possess coin of the realm equal in value, at the rate of Three Pounds Eleven Shillings per ounce, to the bullion so sold, exported, or otherwise disposed of.

Accounts to be rendered weekly.

9. And be it Enacted, That the said Banks, in addition to any accounts which they are now by law required to furnish, shall, on Wednesday in every week, transmit to the Colonial Treasurer (in the form of Schedule A hereunto annexed) an account of the average amount of the notes of each such Bank respectively in circulation during the week ending the next preceding Monday, and of the amount of such notes during the said week issued in payment for or to the amount of any bullion purchased or acquired by each such Bank respectively, and of the gold and silver or copper coin and gold bullion held by each such Bank respectively on the Monday of such week, and of all coin and bullion paid, exported, or disposed of during such week by each such Bank respectively; and an abstract of such returns shall be published by the Colonial Treasurer in the *South Australian Government Gazette*, at the expiration of every two calendar months; and if any of the said Banks shall refuse to render any such account at the time and in manner required by this Act, or shall at any time render a false account, such Bank shall forfeit the sum of One Hundred Pounds for every such offence.

Accounts of Banks to be open to inspection.

10. And be it Enacted, That all and every the books of each of the said Banks, in which shall be kept, contained, or entered, any account, minute, or memorandum, of or relating to the notes issued or to be issued by the said Banks respectively, or to the gold or silver coin or bullion purchased, acquired, held, possessed, paid, sold, exported, or disposed of by the said Banks respectively, or any account, minute, or memorandum, the sight whereof may tend to secure the rendering of the accounts as directed by this Act, or to test the truth of any such account, shall be open for the inspection and examination, at all seasonable times, of the Colonial Treasurer, or of any officer by him duly authorised in writing; and such Treasurer or officer shall be at liberty to take copies of or extracts from any such book or account as aforesaid; and if any person having the custody or possession of any such books or accounts, or power to produce the same, shall, upon demand made by such Treasurer or officer, such officer showing (if required) his authority in that behalf, refuse to produce any such book or account to such Treasurer or officer, for his inspection and examination, or to permit him to examine the same, or to take copies thereof or extracts therefrom, or of or from any such minute or memorandum as aforesaid, every person so offending shall for every such offence forfeit the sum of Fifty Pounds.

Notes of the Banks a legal tender.

11. And be it Enacted, That from and after the passing of this Act, a tender of a note or notes of either of the said Banks respectively shall be a legal tender to the amount expressed in such note or notes, on all occasions on which any tender of money may be

be legally made, so long as the Bank whose note or notes shall be so tendered shall continue to pay on demand their notes in legal coin or in bullion as herein provided: Provided always, that no such notes shall be a legal tender of payment by any of the said Banks.

12. And be it Enacted, That it shall be lawful for the said Banks respectively upon tender to any such Bank of any note or notes of the same Bank, or of any cheque or cheques drawn upon, or bill or bills accepted by or made payable at such Bank, to pay and satisfy such notes, cheques, and bills, or any of them, and also to pay and satisfy all other claims and demands which may be made upon such Banks respectively, for the payment of money, by paying and delivering to the person tendering such notes, cheques, or bills, or making or having such claim or demand as aforesaid, such quantity of gold stamped by the Government Assayer, of the fineness of standard gold according to the legal standard of gold coin, as shall, at the rate of Three Pounds Eleven Shillings for every ounce or part of an ounce of such gold, be equal to the amount of such notes, cheques, or bills, or of such claim or demand as aforesaid.

Banks may pay notes
in gold bullion.

13. And be it Enacted, That if any person shall forge or alter, or cause to be forged or altered, or shall offer to dispose of, or put off, knowing the same to be forged or altered, any receipt by the Government Assayer for such gold as aforesaid, or shall forge or counterfeit, or cause or procure to be forged or counterfeited, any mark, stamp, or die which shall have been provided, made, or used in pursuance of this Act, for the purpose of making or stamping any such gold, or shall forge, counterfeit, or resemble, or cause to be forged, counterfeited, or resembled, the impression of any such mark, stamp, or die upon any gold, or base, or mixed metal, or shall mark or stamp, or cause or procure to be marked or stamped, any gold, or base, or mixed metal, with any such forged or counterfeited mark, stamp, or die as aforesaid, or shall transfer or remove, or cause to be transferred or removed from one piece of gold to another, or to any piece of base or mixed metal any impression made by any mark, stamp, or die, which shall have been made or used in pursuance of this Act, for the purpose of making or stamping any such gold as aforesaid, or shall pay, offer, exchange, or dispose of any gold, mixed or base metal, bearing thereupon any forged or counterfeited, or transferred or removed mark, stamp, or impression as aforesaid, knowing the same respectively to be forged, counterfeited, transferred, or removed as aforesaid, or if any person shall wilfully, or without lawful excuse, the proof whereof shall lie on the person accused, have, or be possessed of any such forged or counterfeited stamp, mark, or die so provided, made, or used as aforesaid, any person so offending shall be judged guilty of felony, and being convicted thereof, shall be liable to imprisonment with hard labor for any period not exceeding fifteen years, nor less than two years.

Forgery of stamps,
&c.

14. And be it Enacted, That the term "notes" used in this Act, shall

Interpretation clause.

shall extend and apply to all bills or notes for the payment of money to the bearer on demand, and that the term "Banks" shall apply to, and include, the South Australian Banking Company, the Bank of Australasia, and the Union Bank of Australia; and that the singular number shall include the plural, and the plural, the singular; and the masculine gender shall include the feminine, except when there is anything in the context repugnant to such construction.

Termination of Act. 15. And be it Enacted, That this Act shall cease and determine at the expiration of twelve calendar months from the passing thereof.

JOHN MORPHETT, Speaker.

*Passed the Legislative Council this Twenty-
eighth day of January, One Thousand
Eight Hundred and Fifty-two.* }

WM. B. GILBERT,
Pro Clerk of Council.

In the name and on the behalf of Her Majesty I assent to this Act.

H. E. F. YOUNG,
Lieutenant-Governor.
Government House, Adelaide,
28th January, 1852.

SCHEDULE REFERRED TO.

A

AN account by (*name of Bank*), pursuant to the Act of Council entitled "An Act to provide for the Assaying of Uncoined Gold, and to make Bank Notes, under certain conditions, a Legal Tender," for the week ending on the day of

£ s. d.

Average Amount of notes in circulation	
Notes issued against bullion	
Gold coin held by Bank	
Silver coin ditto	
Copper coin ditto	
Gold bullion (in ounces) ditto	
Gold coin sold, exported, or disposed of	
Silver ditto, ditto	
Gold bullion (in ozs.) ditto	

I, _____, (the Manager of the Bank), do hereby certify that the above is a true account in all particulars.

Signed

Dated the _____ day of _____ 185