

TRINIDAD AND TOBAGO.

Savings Banks.

No. 29—1900.

10th September.

AN ORDINANCE to amend the law relating to Savings Banks.

[L.S.]

C. C. KNOLLYS,

ACTING GOVERNOR.

6th November, 1900.

BE it enacted by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof as follows :—

Short title.
Construction.

1. This Ordinance may be cited as the Savings Banks Ordinance, 1900, and shall be read as one with the Savings Bank Ordinances, 1889-1898.

Manager.

2. The Savings Bank shall be managed and controlled by a Manager, to be called the Chief Manager, who shall be appointed by the Governor, and shall receive such salary as may from time to time be fixed by the Legislative Council.

Board of
Management.

3. The Chief Manager shall be assisted by a Board of management consisting of the Colonial Secretary, the Auditor-General and the Receiver-General, who shall

have control over the business of the Bank with the power of directing the Chief Manager subject to the decision of the Governor.

4. The Savings Bank Ordinances, 1889-1898 shall be read as if the words "The Chief Manager" were substituted for the words "The Receiver-General" wherever the latter words occur.

5. The following proviso shall be read at the end of Section 4 of Ordinance No. 26 of 1890 :

Provided that no money shall under the provisions ^{Trustees.} of this section be received on deposit from or paid on withdrawal to any person who appears to the Manager to be an infant under the age of seven years.

6. In lieu of the first paragraph of Section 3 of Ordinance No. 21 of 1896, shall be read the following :

Subject as herein provided, if any deposit exceeds in amount the sum of £500, no interest shall be paid ^{Interest on deposits.} on such excess : Provided that interest shall be payable on any deposits made to the credit of the Land Assurance Fund or by the Registrar of the Supreme Court under the provisions of "the Supreme Court Funds Ordinance, 1899" and on any deposit not exceeding £1000 made by the Managers, Trustees, Treasurers or other officers for the time being of any Penny Savings Bank or any other Charitable or Provident Institution or Society or charitable donation or bequest for the maintenance, education or benefit of the poor, or any Friendly Society legally enrolled and certified in the manner required by "The Friendly Societies Ordinance, 1888" : Provided also that interest shall be payable on any deposit of over £500 when made by a person in the employment of the Government of the Colony by way of security for the faithful discharge of his duties while in the employment of the said Government. Such deposit shall be made in the name of the Receiver-General as trustee for the officer.

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7. It shall be lawful for the Governor from time to time to order the repayment into the General Revenue of the Colony, from the profits of the Savings Bank, in any, of such sums as may have been paid from the General Revenue for the salaries of the officials of the Savings Bank or for the expenses necessary for the working of the Savings Bank.

Repeals.

8. The following enactments are hereby repealed:—

Ordinance No. 21 of 1889: Sections 5 and 29.

Ordinance No. 21 of 1896: First paragraph of Section 3.

Ordinance No. 13 of 1898: Section 3 and the words "upon which no interest is payable by Section 3 of 'The Savings Bank Amendment Ordinance, 1896,'" in Section 4.

Saving.

9. The repeals by this Ordinance enacted shall not affect the validity or invalidity of anything done or suffered or any right accrued or liability incurred before or any proceeding pending at the commencement of this Ordinance.

10. This Ordinance shall come into operation on a day to be proclaimed by the Governor.

Passed in Council this Tenth day of September, in the year of Our Lord one thousand nine hundred.

ALFRED TAITT,
Acting Clerk of the Council.