

RURAL AND INDUSTRIES BANK.

13° Geo. VI., No. C.

No. 14 of 1949.

AN ACT to amend the Rural and Industries Bank Act, 1944-1947.

[Assented to 24th September, 1949.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia in this present Parliament assembled and by the authority of the same as follows:—

1. (1) This Act may be cited as the *Rural and Industries Bank Act Amendment Act, 1949*, and shall be read as one with the Rural and Industries Bank Act, 1944-1947 (No. 51 of 1944, as amended by No. 36 of 1947 and affected by No. 53 of 1947), hereinafter in this Act referred to as the principal Act.

Short title.

(2) The principal Act, as amended by this Act, may be cited as the Rural and Industries Bank Act, 1944-1949.

2. Section thirty-six of the principal Act is repealed and the following section is inserted in its stead:—

Repeal and re-enactment of s. 36.

36. (1) In this section, unless the context requires otherwise—

Staff.

“appointed day” means the twenty-second day of November, one thousand nine hundred and forty-eight;

“Public Service Act” means the Public Service Act, 1904-1948, and any Act amending or deemed to be substituted for it.

(2) The Commissioners shall have and may exercise exclusively the power to employ or appoint, promote or transfer from one position to another

on the staff of the bank, to terminate the employment of, and dismiss any person as an officer of the bank.

(3) The provisions of the Public Service Act shall be regarded as having ceased on and after the appointed day, to apply to any officer of the bank; and any right until then existing, pursuant to those provisions, and available to any officer of the bank, is, subject to the provisions of the next succeeding subsection, abolished.

(4) (a) For the purposes of the provisions of this section relating to long service leave, where any person was at the time of his appointment as an officer of the bank, an officer of the Agricultural Bank, his period of service in the latter capacity shall be regarded as having been served in the employ of the Commissioners.

(b) Where on the appointed day any permanent officer of the bank has continued in the employ of the Commissioners for a period of at least three years, including any period of probation, he shall be entitled, subject to the provisions of the next succeeding paragraph, at the election of the Commissioners, to—

(i) long service leave; or

(ii) payment instead of long service leave.

(c) (i) The period of long service leave referred to in the last preceding paragraph may be taken at the discretion of the Commissioners, and shall be ascertained in accordance with the following formula, in which—

A represents the number of years' continuous service completed by the officer concerned, calculated in accordance with the provisions of section sixty-three of the Public Service Act, and for the purposes of this formula any officer, who, on the thirty-first day of January, one thousand nine hundred and forty-two, had completed more than fourteen years' continuous service so calculated, shall be regarded as having completed fourteen years' continuous service only, on that date.

B is the fraction $\frac{3}{7}$ th, in which the numerator 3 represents the period expressed in months for a long service leave entitlement following seven years' continuous service, and in which the denominator 7 represents that period of seven years' continuous service.

X represents the period in months of entitlement of the officer to long service leave, on the date when that leave is taken.

D represents rate of salary per annum at the day last preceding the appointed day.

E represents rate of salary per annum at commencement of long service leave: $X = \frac{A}{1} \times \frac{B}{1} \times \frac{D}{E}$.

(ii) The payment referred to in the last preceding paragraph, as that to which an officer of the bank shall be entitled instead of long service leave, shall, if so required by the officer, be made within the period of five years next following the appointed day, but may be made during that period in such instalments as the Commissioners shall determine and shall be of an amount equal to the salary which he would have received during that period of leave,

had he taken it, at the rate of salary payable to him on the day last preceding the appointed day,

and the payment shall include interest at the rate of three pounds per centum per annum on so much of that amount as shall remain unpaid from the appointed day to the day of payment of that amount in full,

but if the officer does not so require, and payment is made at any time after the expiration of that period of five years, the payment shall not include interest.

3. Sections thirty-seven, thirty-eight and thirty-nine of the principal Act are repealed.

Repeal of
ss. 37, 38
and 39.