

*The Public Depositors' Relief Act of 1893*

## WESTERN AUSTRALIA

ANNO QUINQUAGESIMO SEPTIMO

VICTORIÆ REGINÆ

No. 7

An Act to authorise the Colonial Treasurer of the Colony to make Advances in respect of Deposits of a Public Nature in Banks that have Suspended Payment, and for other purposes connected therewith.

[Assented to 14th September, 1893.]

Preamble

BE it enacted by the Queen'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:—

Interpretation

1. In this Act—

'Stopped Bank' means any bank heretofore or hereafter trading in Western Australia, which has notified its inability to meet its engagements, and whether a petition for winding-up has or has not been presented against it;

'Liquidator' means any official liquidator, provisional official liquidator, or liquidator, as the case may be, of any company, and also the trustee of any estate being wound up under any law relating to bankruptcy.

Act to apply to deposits of a public nature

2. This Act shall only apply to and in respect of deposits in any stopped Bank, made by or standing to the credit of any—

- (1) Agricultural and Horticultural Society;
- (2) Board of Education;
- (3) Fire Brigade;
- (4) Hospital and other Charitable Institution;
- (5) Mechanics' Institute;
- (6) Militia and Volunteer Corps;
- (7) Municipal Council;
- (8) Police Benefit Fund;
- (9) Public Library;
- (10) Public Museum;
- (11) Roads Board;
- (12) Working Men's Institute;

and any other deposits that the Colonial Treasurer may consider to be of a public nature.

Application for advance

3. It shall be lawful for any such depositor as aforesaid to make application in writing to the Colonial Treasurer for an advance of a sum not exceeding the amount due or to become due by a stopped Bank in respect of such deposit.

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4. The Colonial Treasurer may thereupon require such stopped Bank to furnish him with such information respecting the account of such depositor as he thinks fit, and such information shall, if required, be verified upon the oath of the Manager or Liquidator thereof.

What inquiries to be made

5. The Governor in Council may, if he shall think fit, but not otherwise, thereupon authorise the Colonial Treasurer to advance out of the Consolidated Revenue to such depositor a sum not exceeding the amount due or to become due by any such Bank in respect of such deposit.

Authority to make advance

6. Upon the making of any such advance, the Liquidator or Manager of any stopped Bank, or the Manager of any Bank taking over the liabilities of any stopped Bank, shall upon the application of the Colonial Treasurer transfer the account of such depositor into the name of the Colonial Treasurer of the Colony, and shall also deliver to the Colonial Treasurer all certificates or other securities representing the amount of such account; and the Colonial Treasurer shall to the extent thereof, by virtue of this Act, have all the rights, powers, and remedies of such depositor against such Bank: Provided always, that any debt due to the Colonial Treasurer as holder of any such certificates or other securities shall not, so far as regards priority of payment of that debt, be deemed a Crown debt.

Transfer of account and securities to Colonial Treasurer

7. The Colonial Treasurer shall receive and pay into the Consolidated Revenue Fund of the Colony, for the use of Her Majesty, all instalments and moneys of the capital sum, together with all dividends, interests, and annual or other profits due or payable in respect of any such certificates or other securities.

Colonial Treasurer to pay moneys received from Bank into Consolidated Revenue

8. An account shall be kept by the Colonial Treasurer of all advances made under this Act to any depositor, and of all moneys received by the Colonial Treasurer, together with full and detailed particulars of such depositor's account, and of all certificates or other securities transferred to the Colonial Treasurer on account of such depositor.

Account to be kept at Treasury of advances and securities transferred

9. This Act may be cited as 'The Public Depositors' Relief Act of 1893.'

Short title

W. C. F. ROBINSON,  
GOVERNOR.