

ANNO QUINQUAGESIMO NONO

GEORGII III. REGIS.

CAP. LXII.

An Act for the Protection of Banks for Savings in *Scotland*. [2d *July* 1819.]

WHEREAS certain Institutions called Parish Banks, or Banks for Savings, have been established in *Scotland*, for the safe Custody and Increase of small Savings, belonging to the industrious Classes of His Majesty's Subjects: And whereas it is expedient to give Protection to such Institutions as may be desirous of the same, and to their Funds thereby established, and to afford Encouragement to the Formation of like Institutions: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That if any Number of Persons shall be desirous of having the Benefit of the Provisions of this Act, and shall have formed or shall form any Institution in any Part of *Scotland*, for the Purpose of receiving Deposits of Money for the Benefit of the Persons depositing the same, and of returning the Whole

Persons desirous of the Benefits of this Act, to deposit their Rules.

or any Part of such Deposit, and the Produce thereof, to the Depositors themselves, or to their Heirs, Executors, Assignees, or other Persons entitled thereto under the Provisions of this Act, deducting only out of such Produce so much as shall be requisite for the Payment and Discharge of the necessary Expences attending the Management of such Institution, according to such Rules, Orders, and Regulations as shall or may be established for that Purpose; such Persons shall cause the Rules, Orders, and Regulations, established or to be established for the Management of such Institution, to be entered, recorded, and deposited in Manner herein-after directed, and thereupon shall be deemed to be entitled to and shall have the Benefit of the Provisions contained in this Act.

Rules to be exhibited to the Quarter Sessions and there deposited, and when attested, the same shall be entered in the Books of the Institution.

II. Provided always, and be it further enacted, That no such Institution as aforesaid shall have the Benefit of this Act, unless a written or printed Copy of the Rules, Orders, and Regulations for the Management thereof, signed by Two of the Managers of such Institution, shall be exhibited to the Justices of the Peace assembled at the Quarter Sessions of the Peace for the Shire or Stewartry within which such Institution shall be situated; which Rules, Orders, and Regulations shall be subject to the Review of such Justices, who shall and may, after due Examination thereof, annul and make void such Part of the same as shall be repugnant to this Act, and shall allow and confirm the same, or such Part thereof as shall be conformable to the true Intent and Meaning of this Act; and after the Confirmation as aforesaid of the Rules, Orders, and Regulations of such Institution, the same shall be signed by the Clerk of the said Justices, attesting their Approbation thereof; for which Attestation, and all the Expence and Labour attending the same, the said Clerk shall be entitled to charge the Sum of Ten Shillings and Sixpence, and no more; and such Rules, Orders, and Regulations so attested, shall be deposited with the Clerk of the said Justices, who is hereby specially required to receive and preserve the same among other the Records in his Custody, and to grant an attested Copy of the same to the Person or Persons by whom the same shall have been exhibited, without any Fee or Reward to be paid in respect thereof; which Rules, Orders, and Regulations so attested, shall be entered in a Book or Books to be kept for that Purpose by such Institution; provided that nothing herein contained shall extend to prevent any Alteration in, or Amendment of any such Rules, Orders, and Regulations, deposited as aforesaid, or to the repealing or annulling of the same, or of any of them, in whole or in part, or to the making of any new Rules, Orders, or Regulations for the Management of any such Institution, in such Manner as shall be directed by the Rules, Orders, and Regulations thereof; provided such new Rules, Orders, and Regulations, or such Alterations or Amendments shall be entered in the Book or Books of the said Institution kept as aforesaid; and a written or a printed Copy thereof shall be exhibited, approved

of, attested, and deposited as aforesaid, before the same shall be put in force.

Persons depositing Money to have the sole Benefit thereof; except as to Salaries, &c.

III. Provided also, and be it further enacted, That the Persons depositing Money with any Institution taking the Benefit of this Act, or their Heirs, Executors, or other Persons entitled thereto under the Provisions of this Act, shall have the sole Benefit of such Deposits, and the Produce thereof, in the Manner provided by the said Rules, Orders, and Regulations; save only and except such Salaries and Allowances, or other necessary Expences, as shall, according to such Rules, Orders, and Regulations, be specified for conducting such Institution, and for Remuneration to Clerks and Servants employed in the Management thereof, exclusive of the Trustee or Trustees and other Persons having Control and Direction in the Management of such Institution, who shall not directly or indirectly have any Salary, Allowance, Profit, or Benefit whatsoever therefrom, on account of such Control and Direction, beyond the actual Expences for the Purposes of such Institution.

Rules binding after their Exhibition and Evidence.

IV. And be it further enacted, That all Rules, Orders, and Regulations, from Time to Time made and in force for the Management of any Institution taking the Benefit of this Act, and duly exhibited, entered, approved of, attested, and deposited as aforesaid, shall be binding on the several Members and Trustees of such Institution, and the several Depositors therein, and their Representatives, and Persons entitled as aforesaid, under the Provisions of this Act, all of whom shall be deemed and taken to have full Notice thereof by the Entry and Deposit aforesaid; and all such Rules, Orders, and Regulations as aforesaid, or a certified Copy thereof, under the Hands of the Clerk of the said Justices, shall be received as Evidence in all Cases; and such Clerk shall be bound to furnish such Copies to all concerned, without Fee or Reward, except the actual Expence of making such Copy at the Rate of Sixpence for each and every Sheet thereof containing at least Two hundred Words; and neither such Copy, nor any Receipt or Acknowledgement granted to any Depositor or Depositors, at the Time of making any Deposit in any Institution taking the Benefit of this Act, or granted by any such Depositor or Depositors, or their Heirs, Executors, or other Persons entitled as aforesaid under the Provisions of this Act, at the Time of drawing out his, her, or their Share or Shares in the Funds of the Institution, or any Part thereof, shall be subject to or chargeable with any Stamp Duty whatever.

Receipts and Issues exempted from Stamp Duties.

Money and Effects of Institution vested in Trustees.

V. And be it further enacted, That all Money, Goods, and Effects whatever, and all Securities for Money or other obligatory Instruments, and all Rights or Claims belonging to any Institution taking the Benefit of this Act, shall be vested in such Person or Persons as shall be appointed by the Rules, Orders, and Regulations of the Institution, Trustee or Trustees for

for the Time being, for the Use and Benefit of such Institution and the respective Depositors therein, and the Heirs, Executors, or Persons entitled under the Provisions of this Act, according to their respective Claims and Interests; and after the Death, Resignation, or Removal of any such Trustee or Trustees, the same shall vest in their Successors in Office by virtue of their Appointment as such, and for the same Uses and Purposes, and subject to the same Trusts, without any Assignation or Conveyance whatever; and such Trustee or Trustees shall and may, in all Cases concerning the Property, Rights, or Claims aforesaid of such Institution, sue and be sued in their proper Name or Names, as Trustee or Trustees of such Institution, without any other Description; and no such Action or Cause shall be discontinued by the Death of such Person or Persons, or by his or their Removal from the Office of Trustee or Trustees, or against the succeeding Trustee or Trustees as aforesaid, but the same shall and may be proceeded in by the succeeding Trustee or Trustees as aforesaid, any Law, Usage, or Custom to the contrary notwithstanding; declaring always, that no Securities for Money or other obligatory Instruments belonging to or granted for or in respect of any such Institution, and no Proceedings in any Action or Cause touching or concerning the Property, Rights, or Claims of any such Institution, shall be subject to or chargeable with any Stamp Duty whatever; and that no Advertisement in any Newspaper, relative to any such Institution, shall be chargeable with any Duty to Government.

Securities for Money, Law Proceedings, and Advertisements in Newspapers, exempt from Stamp Duty.

Bonds of Security from Treasurer not to be charged with Stamp Duty.

VI. And be it further enacted, That if the Rules and Regulations of any Institution taking the Benefit of this Act, shall require any Bond, Obligation, or Security to be given to the Trustees or Managers, by the Treasurer or any other Officer of such Institution, such Bond or other Security, or any Extract thereof, or any Power of Attorney relative thereto, shall not be charged or chargeable with any Stamp Duty whatever.

How Depositors may bequeath their Shares or Interest.

VII. And be it further enacted, That if any Person entitled to Money in any Institution taking the Benefit of this Act, shall be desirous of bequeathing his or her Share or Interest therein, or any Part thereof, he or she shall effectually carry his or her Intention into Execution, by subscribing any Holograph Writing expressive of such Intention, and if not Holograph, but in the Handwriting of some other Person, then by subscribing thereto his or her Name, or by exhibiting thereto his or her Mark, in the Presence of Two credible Witnesses, by whom also such Writing shall be subscribed as Witnesses; and the Trustee or Trustees, and all other Persons appointed or to be appointed by the Rules, Orders, and Regulations of any such Institution, and in virtue of such Appointment, having Control and Direction in the Management of the Funds thereof, are hereby specially required to give full Effect to every such Writing Holograph, or so subscribed and witnessed as aforesaid, by paying or otherwise disposing of any such

Trustees, where the Amount does not exceed 20 l. to take a Receipt only; but if above 20 l. Payment to

such Share or Interest as aforesaid, or any Part thereof thereby bequeathed, in the Manner therein directed, and by taking for the same the Receipt or Discharge of the Person or Persons entitled to such Bequest, without any Confirmation being obtained from the Commissary Court, provided the Amount does not exceed the Sum of Twenty Pounds; and upon Confirmation being obtained from the Commissary Court when the Sum shall exceed Twenty Pounds, in the Manner directed by an Act passed in the Forty-fourth Year of the Reign of His present Majesty, intituled *An Act to repeal the several Duties under the Commissioners for managing the Duties upon Stamped Vellum, Parchment, and Paper, in* Great Britain, *and to grant new and additional Duties in lieu thereof;* provided always, that no Stamp Duty or Legacy Duty shall be charged for or in respect of any Receipt granted for any Sum bequeathed by any such Writing as aforesaid, where the Amount shall not exceed Fifty Pounds.

be made on Confirmation being obtained from the Commissary Court.

44 G. 3. c. 98.

If Sum not more than 50*l.* Duty not to be charged.

VIII. And be it further enacted, That in case any Person entitled to any Sum of Money deposited with any Institution taking the Benefit of this Act, shall die, leaving any Sum or Sums of Money deposited with such Institution, or any Dividends or Interest due thereon, belonging to him or her at the Time of his or her Death, and not disposed of as aforesaid, and in case no Settlement thereof shall be exhibited to the Managers of such Institution within Six Calendar Months after the Decease of any such Person, nor any Claim made by any Person or Persons shewing a better Title thereto, the same shall be paid over to such Representative or Representatives of such Person so dying, as shall be entitled thereto by the ordinary Rules of Law regulating Succession in *Scotland;* and that without any Confirmation being obtained from the Commissary Court, provided the Amount does not exceed the Sum of Twenty Pounds.

In case of Death of Depositors not having disposed of their Interest, Shares to go to their legal Representatives.

IX. And be it further enacted, That in all Cases not provided for by the Rules and Regulations of any Institution taking the Benefit of this Act, where any Matter of Dispute shall arise among the Managers, or other Members as aforesaid, of any such Institution, or of any Persons acting under them, and any Individual Depositor therein, or any Executor, Administrator, next of Kin, or Creditor of any deceased Depositor, or any Person claiming to be such Executor, Administrator, next of Kin, or Creditor, then and in such Case such Matter of Dispute shall be submitted to the Sheriff or Stewart or his Substitute of the Shire or Stewartry within which such Institution is situated, for his Decision; whereupon the said Sheriff or Stewart or his Substitute shall be bound to decide forthwith, and his Decision shall be final and conclusive and binding on all Parties, and in no case whatever shall it be competent to bring such Decision under the Review of any Court of Law whatever, by Appeal, Suspension, Advocation, Reduction, or any other Form of Process; and no Bond, Receipt, or Discharge for or in respect of any Sum

Disputes submitted to the Sheriff, who shall finally determine therein.

of Money paid upon such Reference or in consequence of such Decision, shall be subject to or chargeable with any Stamp Duty whatever.

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