CHAPTER cciv.

An Act to provide for the collection and distribution of certain Assets of a former Savings Bank at Tralee. A.D. 1876.

[11th August 1876.]

WHEREAS in the year one thousand eight hundred and forty-eight a Savings Bank at Tralee (in this Act referred to as the Tralee Savings Bank) was, in consequence of the embezzlement of the largest portion of the funds, closed, and by reason of the difficulty of distributing the assets of such Savings Bank among the depositors no such distribution has been made:

And whereas it is expedient to make further provision for the collection and distribution among the persons entitled thereto of the said assets:

Be it therefore enacted by the Queen'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, as follows:

Short title.

1. This Act may be cited as the Tralee Savings Bank Act, 1876.

Appointment of arbitrators.

2. The following persons, that is to say, Herbert Harley Murray, Esquire, Treasury Remembrancer and Deputy Paymaster for Ireland, and William Lane Joynt, Esquire, Crown and Treasury Solicitor, Dublin, shall be arbitrators for the purposes of this Act, and are in this Act referred to as the Tralee arbitrators.

The Tralee arbitrators shall be unpaid, but may employ such paid clerks and other persons and at such remuneration payable out of the assets of the Tralee Savings Bank as the Commissioners for the Reduction of the National Debt (in this Act referred to as the National Debt Commissioners) may allow.

Notice by arbitrators to persons to send in claims.

3. The Tralee arbitrators shall, as soon as may be, publish a notice requiring all persons claiming to be entitled to any share in the assets of the Tralee Savings Bank, to send to them the claim in such form and in such manner and accompanied by such particulars as

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is specified by the notice, and within such period, not less than six months from the first publication in the Dublin Gazette of the notice, as is specified by the notice.

The notice shall be published in the Dublin Gazette, and in such other manner, whether by advertisement, handbills, or otherwise, as the arbitrators think best calculated for making it known to all persons interested.

Adjudication and award by arbitrators.

4. The arbitrators shall, as soon as may be, adjudicate upon all claims sent to them in accordance with the notice published under this Act, and by their award reject the claim or award to the claimant the sum to which he appears to be entitled as due from the Tralee Savings Bank, and the award of the arbitrators shall be final and without appeal.

Except to the extent allowed by an award made upon a claim sent to the arbitrators in manner provided by this Act, a person shall not have any right, title, or claim in or to the assets of the Tralee Savings Bank, or any part thereof, or have any further claim in respect of a deposit in or any sum due from the Tralee Savings Bank, or any sum due from the trustees thereof, and notice to this effect shall be inserted in the said notice to be published by the Tralee arbitrators.

Distribution of assets.

5. The Tralee arbitrators, as soon as they have adjudicated on all the claims sent to them in pursuance of this Act, shall pay out of the assets of the Tralee Savings Bank such sum as they may, with the approval of the National Debt Commissioners, certify to be the costs incurred in the arbitration, and shall distribute the residue of such assets, rateably, among the persons to whom any sum has been awarded by them as due from the Tralee Savings Bank.

The Tralee arbitrators may, if they think fit, before they have adjudicated upon all the claims, order the distribution of an interim dividend.

The receipt of any person to whom a sum is awarded, or of the executors or administrators of such person, shall be a good discharge to the trustees and managers of the Tralee Savings Bank and the Tralee arbitrators for any money paid on account of such sum.

Supplemental provisions as to procedure of arbitrators.

6. The Tralee arbitrators may, if they think fit, extend the period for sending in claims, so that it do not exceed twelve months from the passing of this Act.

The Tralee arbitrators may require within such time as they think just the production of such further particulars of a claim,

and such evidence thereof as they think necessary for adjudicating thereon, and in default of such production may reject, wholly or partly, the claim.

The Tralee arbitrators, if they think fit, and either with or without conditions, may amend a claim, dispense with a non-compliance with the provisions of this Act, or of any rule or order made by them, accept such evidence as they think proper, dispense with any evidence, dispense with the obligation of any person to obtain or produce letters of administration or probate, adjudicate upon a claim in like manner as if a person who was illegitimate had been legitimate, and may generally do such acts and things as they think necessary or proper for the purpose of a just distribution of the assets of the Tralee Savings Bank.

Supplemental provisions as to power and indemnity of arbitrators.

7. An award shall be made in writing under the hands of the arbitrators, but in all other respects one of the arbitrators may act for the purposes of this Act.

The arbitrators, for the purpose of the execution of their duties under this Act, may administer an oath, and may by order require any person upon the tender of a reasonable sum for his expenses to attend before them and give evidence and to produce any document, and such order, if disobeyed, may be made a rule of one of Her Majesty's superior courts at Dublin, and may be enforced accordingly.

The arbitrators may order any party to any proceeding before them to pay any costs of and incidental to such proceeding, and such costs shall be deemed to be a debt due from the person ordered to pay them.

The Tralee arbitrators, or either of them, shall not be liable to any damages in respect of any act or omission in relation to the execution of this Act, and no action or legal proceeding shall be instituted against them or either of them in respect of any act or omission in relation to the execution of this Act.

Payments of assets by National Debt Commissioners.

8. The National Debt Commissioners shall, from time to time, in such manner as they may think fit, place at the disposal of the Tralee arbitrators the assets of the Tralee Savings Bank in their hands, or such portion thereof as is required for paying the amount ordered to be distributed.

Any sum remaining unclaimed for six months after the final order by the arbitrators for the distribution of the assets, and any undivided surplus of the assets of the Tralee Savings Bank shall remain in the hands of the National Debt Commissioners, or shall be paid over to them and shall form part of the funds in their hands for meeting the claims of savings banks.

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Collection of assets by Tralee arbitrators.

9. The assets of the Tralee Savings Bank, including things in action, and all right to and interest in the same, shall vest in the Tralee arbitrators, who shall in such manner as they think expedient collect those assets, and for that purpose shall have the same rights and remedies against any person as the trustees or managers of the Tralee Savings Bank have, and shall also have the same rights and remedies against the trustees, managers, and any persons as the depositors in the Tralee Savings Bank, or any other persons have.

The Tralee arbitrators, in the exercise of such rights and remedies, and in refraining from the exercise thereof, and in compromising any claim, and generally in the collection of the assets, may act in such manner as they think most expedient without being responsible for any loss occasioned thereby.

Any payment made by the National Debt Commissioners to the Tralee arbitrators shall be deemed to be a payment made by the National Debt Commissioners to the trustees of the Tralee Savings Bank.

The receipt of the Tralee arbitrators shall be a good discharge to the National Debt Commissioners or other persons to whom it is given for the sum expressed to be received, and shall, if expressed so to do, release such Commissioners or persons from all further claims on account of the Tralee Savings Bank, whether on the part of the trustees, or managers, or depositors, or other persons.

Rules for procedure and to carry into effect Act.

10. The Tralee arbitrators, with the approval of the Lord Lieutenant of Ireland in Council, may from time to time make, and when made, revoke and alter rules for regulating their procedure under this Act, and for better carrying into effect the objects of this Act.

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