I assent.

(L.S.)

CENSU TABONE
President

15th March, 1991

ACT No. IX of 1991

AN ACT to amend the Malta Government Savings Bank (Winding Up) Act, 1983.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title.

1. This Act may be cited as the Malta Government Savings Bank (Winding Up) (Amendment) Act, 1991, and shall be read and construed as one with the Malta Government Savings Bank (Winding Up) Act, 1983, hereinafter referred to as "the principal Act".

Act No. XX of 1983.

Amendment of section 7 of the principal Act.

2. In section 7 of the principal Act, the words "shall remain in trust with the Accountant General and shall be passed to the special fund set up under section 8 of this Act" shall be substituted by the words "at present in the Government Savings Bank (Residual Deposits) Fund shall be passed to the Consolidated Fund.".

Substitution of section 8 of the principal Act.

3. Section 8 of the principal Act shall be substituted as follows:

"Interest on residual deposits to cease.

8. (1) Residual deposits shall continue to bear interest at the rate per centum per annum payable from time to time for similar deposits in commercial banks:

Provided that these residual deposits shall no longer bear interest after the 30th June, 1991.

(2) The Accountant General shall without the need of any appropriation other than this Act pay out of the Consolidated Fund to the rightful owner thereof the capital of any deposit transferred to the Consolidated Fund in virtue of section 7 of this Act, together with any interest accrued thereon up to the 30th June, 1991.".

Amendment of section 9 of the principal Act.

4. In section 9 of the principal Act the words "and to the special fund" and the words "and fund" shall be deleted.

Passed by the House of Representatives at Sitting No. 489 of the 12th March, 1991.

LAWRENCE GONZI
Speaker

P. MUSCAT TERRIBILE
Clerk to the House of Representatives.

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