

EXPLANATORY STATEMENT

STATUTORY RULES 1982 NO 213

ISSUED BY THE AUTHORITY OF THE TREASURER

BANKING ACT 1959

AMENDMENT OF THE BANKING (STATISTICS) REGULATIONS

In accordance with section 9 of the Banking Act 1959 (the Act), by Executive Council minute number 32, on 22 July 1982 the Governor-General granted to Bank of Queensland Savings Bank Limited an authority in writing to carry on banking business in Australia.

The authority granted by the Governor-General states that Bank of Queensland Savings Bank Limited shall be deemed to be a bank specified in Part II of the First Schedule to the Act; that is, a savings bank. By section 71 of the Act, the Governor-General may make regulations, not inconsistent with the Act, which are necessary or convenient to be prescribed for carrying out or giving effect to the Act.

Regulation 5 of the Banking (Statistics) Regulations prescribes dates in respect of which the savings banks are required, in pursuance of section 53 of the Act, to furnish balance sheets and other annual statements.

The amendment of Regulation 5 effected by this Regulation varies the table listing the annual balancing dates for the savings banks by prescribing 31 August of each year as the date for Bank of Queensland Savings Bank Limited.

S.R. No 177/82