

THE OFFICIAL GAZETTE — 11TH DECEMBER, 1974
LEGAL SUPPLEMENT — C

PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana.

10th December, 1974

The following Bill which was introduced in the National Assembly is published for general information.

F. A. Narain,
Clerk of the National Assembly.



GUYANA

BILL No. 38 of 1974

POST OFFICE SAVINGS BANK (DISSOLUTION) BILL 1974
ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Dissolution of the Post Office Savings Bank.

A BILL
Intituled

AN ACT to provide for the dissolution of the Post Office Savings Bank and for matters connected therewith.

A.D. 1974. Enacted by the Parliament of Guyana:—

Short title and commencement. 1. This Act may be cited as the Post Office Savings Bank (Dissolution) Act 1974, and shall come into operation on 1st January, 1975.

Dissolution of the Post Office Savings Bank. Cap. 85:05. 2.(1) The Post Office Savings Bank constituted under the Post Office Savings Bank Act is hereby dissolved and all the assets and liabilities of the Post Office Savings Bank shall, by virtue of this section and without further assurance, be transferred to and vested in the Guyana National Co-operative Bank and accordingly, notwithstanding the provisions of any law, any person whose deposit account is transferred pursuant to this subsection may be a depositor with the Guyana National Co-operative Bank.

(2) The Post Office Savings Bank Act is hereby repealed.

(3) In relation to any period after 31st December, 1974, every reference in any law to the Post Office Savings Bank shall, subject to subsection (4), be construed and have effect as a reference to the Guyana National Co-operative Bank.

(4) The Minister may, by order which shall be subject to negative resolution, make such adaptations and modifications in any other law containing any reference to the Post Office Savings Bank or the Post Office Savings Bank Act as he may consider necessary or expedient in consequence of the enactment of this Act.

EXPLANATORY MEMORANDUM

This Bill makes provision for the dissolution with effect from 1st January, 1975 of the Post Office Savings Bank constituted under the Post Office Savings Bank Act (Cap. 85:05) and for the transfer of the accounts of depositors to the Guyana National Co-operative Bank.

F. E. Hope,
Minister of Finance.

(Bill No. 38/1974)
(G: 78)