

SAORSTÁT EIREANN.

BILLE AIRGID REATHA (LEASU), 1930. CURRENCY (AMENDMENT) BILL, 1930.

*Mar do ritheadh ag dhá Thigh an Oireachtais.
As passed by both Houses of the Oireachtas.*

ARRANGEMENT OF SECTIONS.

Section.

1. Definitions and construction.
2. Investment of legal tender note fund.
3. Amendment of sections 61 and 62 of the Principal Act.
4. Interim transfers between the legal tender note fund and the note reserve fund.
5. Defacement, etc., of legal tender notes and consolidated bank notes.
6. Short title and citation.

SAORSTÁT EIREANN.

BILLE AIRGID REATHA (LEASU), 1930.
CURRENCY (AMENDMENT) BILL, 1930.

BILL

entitled

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AN ACT TO AMEND THE CURRENCY ACT, 1927, BY
MAKING BETTER PROVISION FOR THE INVEST-
MENT OF THE LEGAL TENDER NOTE FUND AND
THE NOTE RESERVE FUND, BY AUTHORISING IN-
TERIM TRANSFERS IN CERTAIN CIRCUMSTANCES 10
BETWEEN THE LEGAL TENDER NOTE FUND AND
THE NOTE RESERVE FUND, AND BY PROHIBITING
THE MUTILATION, DEFACEMENT, AND DISFIGURE-
MENT OF LEGAL TENDER NOTES AND CON-
SOLIDATED BANK NOTES. 15

BE IT ENACTED BY THE OIREACHTAS OF SAORSTÁT
EIREANN AS FOLLOWS:—

Definitions and
construction.

1.—(1) In this Act the expression “ the Principal Act ” means
the Currency Act, 1927 (No. 32 of 1927).

(2) This Act shall be construed as one with the Principal Act 20
and accordingly words and expressions used in this Act which are
also used in the Principal Act have the same meanings in this Act
as they respectively have in the Principal Act.

Investment of
legal tender
note fund.

2.—Sub-section (3) of section 61 of the Principal Act is hereby
amended by the deletion from paragraph (d) thereof of the words 25
“ maturing within twelve months,” and that sub-section shall have
effect accordingly.

Amendment of
Sections 61 & 62
of the Principal
Act.

3.—(1) If and whenever the Commission shall unanimously
request the Minister to add any particular security or class of
securities, currency, balance, or other form of assets to the forms 30
in which the legal tender note fund or the note reserve fund or
both those funds may be held under the Principal Act, the Minis-
ter may make an order declaring in accordance with such request
that the particular form or forms of assets specified in such
request shall be and is or are thereby added (as the case may 35
require) to the list of forms contained in sub-section (3) of section
61 of the Principal Act or to the list of forms contained in sub-
section (2) of section 62 of the Principal Act or to both those lists.

(2) The Minister may at any time upon the unanimous request
of the Commission by order rescind, vary, or amend in accordance 40
with such request an order made by him under the foregoing sub-
section of this section.

(3) No order made under either of the foregoing sub-sections
shall be of any force or effect unless or until it has been laid
before each House of the Oireachtas and has been approved by 45
resolution of each such House.

(4) Whenever an order is made by the Minister under sub-
section (1) of this section, the Principal Act and in particular
section 61 or section 62 thereof or both those sections (as the
case may be) shall, so long as such order is in force but subject to 50
any variation or amendment thereof, under this section, be con-
strued and have effect as if the Principal Act were amended in
accordance with such order.

4.—(1) Whenever during any half-year a profit arises on the realisation (whether by sale or maturity) of any capital asset of the legal tender note fund, the Commission may, after making such allowance as it thinks proper for any depreciation which may have occurred since the beginning of such half-year in any capital asset of that fund, transfer from the legal tender note fund to the note reserve fund capital assets in any one or more of the forms mentioned in sub-section (2) of section 62 of the Principal Act equal in value at the time of such transfer to the amount of such profit remaining after making such allowance (if any) for depreciation.

Interim transfers between the legal tender note fund and the note reserve fund.

(2) Whenever during any half-year a loss arises on the realisation (whether by sale or maturity) of any capital asset of the legal tender note fund, the Commission may transfer to that fund from the note reserve fund capital assets in any one or more of the forms mentioned in sub-section (3) of section 61 of the Principal Act as amended by this Act equal in value at the time of such transfer to the amount of such loss.

5.—(1) It shall not be lawful for any person to do any of the following things, that is to say :—

Defacement, etc., of legal tender notes and consolidated bank notes.

- (a) to cut, tear, or otherwise mutilate a legal tender note or a consolidated bank note; or
- (b) to write, print, draw, stamp, emboss, or in any other way impress on a legal tender note or a consolidated bank note any letter, figure, design, or other mark; or
- (c) to perforate a legal tender note or a consolidated bank note, whether the perforations do or do not form or represent any letter, figure, or other design; or
- (d) to attach or affix to a legal tender note or a consolidated bank note any memorandum, advertisement or other writing.

(2) Every person who commits any act in relation to a legal tender note or a consolidated bank note which is a contravention of this section shall be guilty of an offence under this section and shall be liable on summary conviction thereof to a fine not exceeding five pounds.

(3) The fact that a legal tender note has been the subject of an act which is a contravention of this section shall not prejudice or affect any obligation imposed or power conferred on the Commission by the Principal Act to pay or redeem such note nor any power so conferred on the Commission to refuse to redeem such note.

(4) The fact that a consolidated bank note has been the subject of an act which is a contravention of this section shall not prejudice or affect the obligation imposed by the Principal Act on the Shareholding Bank to which such note was issued to pay the amount of such note on presentation nor any right or power which such Bank may have under the Principal Act or regulations made thereunder to retire such note.

(5) This section shall not apply to anything done by or on behalf of the Commission for the purpose of the cancellation of a legal tender note or the retirement or cancellation of a consolidated bank note.

6.—(1) This Act may be cited as the Currency (Amendment) Act, 1930.

Short title and citation.

(2) The Principal Act and this Act may be cited together as the Currency Acts, 1927 and 1930.

Saorstát Éireann.

BILLE AIRGID REATHA (LEASU), 1930.

BILLE

dá ngairmtear

Acht chun an tAcht Airgid Reatha, 1927, do leasú tré shoerú níos fearr do dhéanamh chun ciste na nótaí dlí-thairgthe agus cúlchiste na nótaí do shúncáil; tré aistrithe interim idir ciste na nótaí dlí-thairgthe agus cúlchiste na nótaí d'údarú i gcásanna áirithe agus tré mhille, agha-lot agus máchailiú nótaí dlí-thairgthe agus nótaí baine có-dhlúite do thoirmeasc.

Rithte ag dhá Thigh an Oireachtais, 10adh Mí na Nodlag, 1930.

BAILE ATHA CLIATH:
FOILLSITHE AG OIFIG AN tSOLATHAIR.

Le ceannach trí aon díoltóir leabhar, no díreach é Oifig Díolta Foillseacháin Rialtais, 5, Sráid Thobair Phádraig, Baile Atha Cliath, C.2.

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Saorstát Éireann.

CURRENCY (AMENDMENT) BILL, 1930.

BILL

entitled

An Act to amend the Currency Act, 1927, by making better provision for the investment of the legal tender note fund and the note reserve fund by authorising interim transfers in certain circumstances between the legal tender note fund and the note reserve fund, and by prohibiting the mutilation, defacement and disfigurement of legal tender notes and consolidated bank notes.

Passed by both Houses of the Oireachtas, 10th December, 1930.

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