

New Zealand.



ANALYSIS.

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| <p>Title.</p> <p>1. Short Title.</p> <p>2. Branch banks deemed independent banks for certain purposes.</p> | <p>3. Protection of banker where crossed cheque credited to or indorsed by customer before collection.</p> |
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1905, No. 40.

AN ACT to amend "The Bills of Exchange Act, 1883." Title.
[30th October, 1905.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:--

1. The Short Title of this Act is "The Bills of Exchange Act Amendment Act, 1905"; and it shall form part of and be read together with "The Bills of Exchange Act, 1883" (hereinafter referred to as "the principal Act"). Short Title.

2. Where a banker carries on the business of banking at more branches than one he shall for the purposes of sections sixty and seventy-six to eighty-two of the principal Act be deemed to be an independent banker in respect of each of such branches, and for the purposes of the said section sixty a draft issued by one of such branches and payable at another shall be deemed to be a bill. Branch banks deemed independent banks for certain purposes.

3. The protection afforded to a banker by section eighty-two of the principal Act is hereby extended so as to apply where a cheque as therein mentioned has in the ordinary course of business been credited to the account of a customer before it has been collected, and whether or not the customer has, before the cheque has been collected, drawn against the credit thereby established or indorsed the cheque. Protection of banker where crossed cheque credited to or indorsed by customer before collection.