

THE GOVERNMENT SAVINGS BANKS (AMENDMENT)
ACT, 1954.

[Act No. XIII of 1954.]

It is hereby enacted as follows :—

1. (1) This Act may be called the Government Savings Banks (Amendment) Act, 1954.

(2) It shall come into force on such date as the President of the Union may, by notification, appoint.

2. In section 3 of the Government Savings Banks Act, hereinafter referred to as "the said Act", for the words "in the case of a Post Office Savings Bank, the Director of Posts" the words "the Commissioner of Savings and Securities" shall be substituted.

3. For section 4 of the said Act, the following shall be substituted, namely :—

"4. Subject to the provisions of section 4A, if a depositor dies—

- (i) and if the deposit standing in his name exceeds Kyats five thousand, any person claiming for payment shall be required to produce probate of the depositor's will or letters of administration of the estate of the deceased or a succession certificate ;
- (ii) and if the deposit standing in his name does not exceed Kyats five thousand, the Secretary may pay the deposit to any person appearing to him to be entitled to receive it or to administer the estate of the deceased ;
- (iii) and if the deposit does not exceed Kyats five hundred, any officer employed in the management of a Government Savings Bank, who is empowered in this behalf by a general or special order of the President of the Union, may, subject to any general or special order of the Secretary, pay the deposit to any person appearing to him to be entitled to receive it or to administer the estate."

4. In section 8 of the said Act, for the words "Kyats five thousand" the words "maximum limit of deposit" shall be substituted.

Price,—10 pyas]

G.U.B.C.P.O.—No. 122, M. of J. A., 3-5-54—2,000—11.