

## GOVERNMENT NOTIFICATION.—No. 337.

His Excellency the Officer Administering the Government has given his assent, in the name and on behalf of the QUEEN, to the following Ordinance passed by the Legislative Council:—

Ordinance No. 6 of 1898.—An Ordinance to amend The Hongkong and Shanghai Bank Ordinances Amendment Ordinance, 1882.

By Command,

T. SERCOMBE SMITH,  
*Acting Colonial Secretary.*

Colonial Secretary's Office, Hongkong, 28th July, 1898.

## No. 6 OF 1898.

An Ordinance to amend The Hongkong and Shanghai Bank Ordinances Amendment Ordinance, 1882.

LS WILSONE BLACK,  
*Officer Administering the Government.*

[ 28th July, 1898.]

BE it enacted by the Governor of Hongkong, with the advice and consent of the Legislative Council thereof, as follows:—

Short title. 1. This Ordinance may be cited as The Hongkong and Shanghai Bank Ordinances Amendment Ordinance, 1898.

Amendment of Ordinance 21 of 1882. 2. Ordinance No. 21 of 1882 is hereby amended by repealing the section 13 thereby substituted for the original section 13 of Ordinance No. 5 of 1866, and inserting in lieu thereof the following section:—

Limitation of issue of Notes. Reserve to be kept. Condition on which excess issue permitted.

13.—(1.) Subject to the provisions of sub-section (2) of this section, the total amount of the bills and notes of the Company payable to bearer on demand, actually in circulation, shall not at any time exceed the amount of the Capital of the Company actually paid up, and there shall be kept by each establishment of the Company an amount of coin and bullion equal to one-third at least of such of the said bills and notes as were issued from such establishment and are for the time being in circulation.

(2.) Bills and notes of the Company payable to bearer on demand may be issued and be in actual circulation to an amount in excess of the Capital of the Company actually paid up: Provided that there shall be previously deposited and kept at the Head Office of the Company in Hongkong, to the satisfaction of the Colonial Secretary and the Colonial Treasurer, an amount of coin and bullion equal to the whole value of such excess issue, actually in circulation.

Duration of Ordinance. 3. This Ordinance shall continue in force for a period of one year from the coming into operation thereof.

Passed the Legislative Council of Hongkong, this 25th day of July, 1898.

J. G. T. BUCKLE,  
*Clerk of Councils.*

Assented to by His Excellency the Officer Administering the Government, the 28th day of July, 1898.

T. SERCOMBE SMITH,  
*Acting Colonial Secretary.*