



CHAPTER xxix.

An Act to amend the Ionian Bank Act 1882 and for other purposes. A.D. 1886.
[25th September 1886.]

WHEREAS in pursuance of the enactments of the Ionian Bank Act 1882 the Ionian Bank has obtained a certificate of registration under the Companies Acts as a Company with limited liability by the name of the Ionian Bank (Limited) (herein-after called "the Bank"):

And whereas the Ionian Bank Act 1882 contains (section 5) a proviso to the effect that if at any time after the registration aforesaid the amount of the note issue of the Bank is for the space of one month in excess of the amount of paid-up capital the Bank may on the application of any shareholder or creditor be wound up:

And whereas the notes of the Bank have from time to time been and may again be made forced currency and inconvertible by enactments or edicts of the Greek Government and it is expedient that the Act of 1882 should be amended as herein-after provided:

And whereas the objects of this Act cannot be attained without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

1. This Act may be cited as the Ionian Bank (Limited) Act 1886. Short title.
2. The Bank shall not issue notes beyond the jurisdiction of the Greek Government. Bank not to issue notes beyond jurisdiction of Greek Government.
3. Notes issued by the Bank which by Greek law are for the time being forced currency and inconvertible shall not be deemed to be note issue within the meaning of the proviso to section 5 of the Ionian Bank Act 1882. Provision as to inconvertible notes issued by Bank.

A.D. 1886.

Costs of Act.

4. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the directors of the Bank out of the funds and common stock of the Bank.

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