



# THE STATUTES OF THE REPUBLIC OF SINGAPORE

## CURRENCY ACT 1967

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# Currency Act 1967

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An Act to establish the national currency of Singapore, and to provide for matters connected therewith.

[7 April 1967: Parts I and II; sections 19 and 22;  
Part IV; and section 32;  
12 June 1967: Sections 11 to 18, 20, 21, 23 to 27 and 33  
to 35]

## PART 1

## PRELIMINARY

**Short title**

1. This Act is the Currency Act 1967.

**Interpretation**

2. In this Act, unless the context otherwise requires —

“Authority” means the Monetary Authority of Singapore established under the Monetary Authority of Singapore Act 1970;

“currency” means currency notes and coins which are legal tender in Singapore;

“intelligent banknote neutralisation system” or “IBNS” means a security system which is designed to deter unauthorised access to currency notes by mutilating, destroying or permanently damaging the currency notes, such as by the application of a staining or degradation agent to the currency notes or otherwise;

“issue” includes reissue.

*[31/2017; 6/2019]*

## PART 2

### TRANSFER OF FUNCTIONS, PROPERTY, LIABILITIES AND EMPLOYEES TO AUTHORITY

#### **Interpretation of this Part**

**3.** In this Part, “Board” means the Board of Commissioners of Currency, Singapore.

#### **Authority to administer Act**

**4.—(1)** The Authority is charged with the general administration of this Act and the exercise of the functions and duties imposed on the Authority by this Act.

(2) The Authority may authorise any person to assist it in the exercise of its functions and duties under this Act, either generally or in a particular case.

#### **Transfer to Authority of property, assets and liabilities**

**5.—(1)** As from 1 October 2002, such movable and immovable property vested in the Board as may be determined by the Minister and all assets, interests, rights, privileges, liabilities and obligations of the Board shall be transferred to and shall vest in the Authority without further assurance, act or deed.