



THE STATUTES OF THE REPUBLIC OF SINGAPORE

**GOODS AND SERVICES TAX
VOUCHER FUND ACT 2012**

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Goods and Services Tax Voucher Fund Act 2012

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An Act to establish the Goods and Services Tax Voucher Fund, and for matters connected therewith.

[1 February 2013]

PART 1

PRELIMINARY

Short title

1. This Act is the Goods and Services Tax Voucher Fund Act 2012.

Interpretation

2. In this Act, unless the context otherwise requires —
 - “Fund” means the Goods and Services Tax Voucher Fund established under section 3;
 - “public authority” means a body established or constituted by or under a public Act to perform or discharge a public function.

PART 2

GOODS AND SERVICES TAX VOUCHER FUND

Establishment of Goods and Services Tax Voucher Fund

- 3.—(1) A fund called the Goods and Services Tax Voucher Fund is established, which must be held, managed and administered as a Government fund.

- (2) There must be paid into the Fund —
- (a) all moneys from time to time appropriated from the Consolidated Fund and authorised to be paid into the Fund by any written law;
 - (b) all other revenues of Singapore allocated by any written law to the Fund;
 - (c) all gifts and donations given or made by any person or organisation to the Government for the purposes of the Fund; and
 - (d) all investments out of moneys in the Fund authorised to be made by any written law and the proceeds of any such investment, including the net income from those investments.
- (3) The Fund must be regarded as comprising public moneys for the purposes of any other written law.
- (4) For the purposes of subsection (2)(d), the net income from investments is the amount ascertained by adding to, or deducting from, the income received from investments of moneys in the Fund any profit derived or loss sustained (as the case may be) from the realisation of the investments.
- (5) The Financial Procedure Act 1966 applies to the Fund to the extent that it is not inconsistent with any of the provisions of this Act.

Purposes of Fund

- 4.—(1) The moneys in the Fund may be withdrawn and applied for all or any of the following purposes:
- (a) to provide financial assistance (including cash grants, grants-in-aid, rebates, reliefs, subsidies and credits) under a public scheme to such natural persons as may be prescribed, in order to mitigate the impact of the goods and services tax on their living expenses;
 - (b) the payment of expenses mentioned in section 5;