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ACTS SUPPLEMENT

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The following Act was passed by Parliament on 11th July 2016 and assented to by the President on 26th July 2016:—

REPUBLIC OF SINGAPORE

No. 18 of 2016.

I assent.

TONY TAN KENG YAM,
President.
26th July 2016.



An Act to amend the Bretton Woods Agreements Act (Chapter 27 of the 2012 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act is the Bretton Woods Agreements (Amendment) Act 2016 and comes into operation on a date that the Minister appoints by notification in the *Gazette*.

Amendment of section 3

2. Section 3 of the Bretton Woods Agreements Act (called in this Act the principal Act) is amended by inserting, immediately after the definition of “Fund Agreement”, the following definitions:

““Fund arrangement” means —

- (a) the credit arrangements provided pursuant to Decision No. 11428-(97/6), dated 27 January 1997, of the Executive Board of the Fund, as subsequently amended and renewed by the decisions of the Executive Board of the Fund; or
- (b) any arrangement established by the Fund under section 1 of Article VII of the Fund Agreement;

“Fund program” means —

- (a) the Poverty Reduction and Growth Trust established pursuant to Decision No. 8759-(87/176), dated 18 December 1987, of the Executive Board of the Fund and as subsequently amended and renewed by the decisions of the Executive Board of the Fund; or
- (b) any program administered by the Fund in accordance with section 2 of Article V of the Fund Agreement;”.

Amendment of section 5

3. The principal Act is amended by renumbering section 5 as subsection (1) of that section, and by inserting immediately thereafter the following subsection:

“(2) In addition, the Monetary Authority of Singapore may buy or sell the special drawing rights of the Government to enable