



THE STATUTES OF THE REPUBLIC OF SINGAPORE

GOODS AND SERVICES TAX VOUCHER FUND ACT

(CHAPTER 117C)

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Goods and Services Tax Voucher Fund Act

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

[1st February 2013]

PART I

PRELIMINARY

Short title

1. This Act may be cited as the Goods and Services Tax Voucher Fund Act.

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 II

GOODS AND SERVICES TAX VOUCHER FUND

Establishment of Goods and Services Tax Voucher Fund

3.—(1) There shall be established a fund to be called the Goods and Services Tax Voucher Fund which shall be held, managed and administered as a Government fund.

(2) There shall 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 such investments.

(3) The Fund shall 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 shall be 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 such investments.

(5) The Financial Procedure Act (Cap. 109) shall apply 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4.—(1) The moneys in the Fund may be withdrawn and applied for all or any of the following purposes: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, rebates, reliefs, subsidies and credits) under a public scheme to natural persons who are in need of relief from goods and services tax as may be prescribed;
- (b) the payment of expenses referred to in section 5;
- (c) for such other purposes as are authorised under this Act to be paid out of the Fund.

(2) The moneys in the Fund may be deposited in any bank account and invested in any investment authorised under the Financial Procedure Act (Cap. 109).