

Trade Development Board (Amendment) Act 1992
(No. 16 of 1992)

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The following Act was passed by Parliament on 20th March 1992 and assented to by the President on 30th March 1992:—

TRADE DEVELOPMENT BOARD (AMENDMENT) ACT 1992

(No. 16 of 1992)

I assent.

WEE KIM WEE
President.
30th March 1992.

Date of Commencement: 27th May 1992

An Act to amend the Trade Development Board Act (Chapter 330 of the 1985 Revised Edition) and to repeal the Rubber Association of Singapore (Incorporation) Act (Chapter 278 of the 1985 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 may be cited as the Trade Development Board (Amendment) Act 1992 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 5

2. Section 5 of the Trade Development Board Act is amended —

- (a) by deleting the word “and” at the end of paragraph (d); and
- (b) by deleting the full-stop at the end of paragraph (e) and substituting the word “; and”, and by inserting immediately thereafter the following paragraphs:
 - “(f) to promote, facilitate and regulate forward and futures trading in rubber and such other commodities as the Board may think fit; and
 - (g) to exercise the functions, powers and duties conferred upon the Board under any written law.”.

New PART VIA

3. The Trade Development Board Act is amended by inserting, immediately after Part VI, the following Part:

“PART VIA

TRANSFER OF FUNCTIONS, ASSETS, RIGHTS, LIABILITIES AND EMPLOYEES OF RUBBER ASSOCIATION OF SINGAPORE

Transfer of assets, rights, liabilities and interests of Rubber Association

26A. As from the appointed day —

- (a) all assets, rights and interests of every description which immediately before that day were vested in the Rubber Association of Singapore shall vest in the Board without further assurance, conveyance or other instrument; and
- (b) all outstanding liabilities incurred before that day by the Rubber Association of Singapore shall be transferred to the Board and shall thereafter be discharged by the Board.

Transfer of employees of Rubber Association

26B. As from the appointed day, every person employed by the Rubber Association of Singapore immediately before that day shall be transferred to the service of the Board on terms no less favourable than those enjoyed by him immediately prior to his transfer.

Termination of membership of Rubber Association

26C. All persons who were members of the Rubber Association of Singapore immediately before the appointed day shall cease to be members of the Association and no suit or other legal proceedings arising from or in connection with such cessation of membership shall lie against the Board.

Existing contracts, etc., of Rubber Association

26D. All deeds, bonds, contracts, agreements and instruments subsisting immediately before the appointed day affecting the Rubber Association of Singapore or any employee of the Rubber Association of Singapore transferred to the service of the Board under section 26B shall continue in force on and after that day and shall be enforceable by or against the Board as if, instead of the Rubber Association of Singapore or any person acting on behalf of the Association, the Board had been named therein or had been a party thereto.

Pending proceedings of Rubber Association