

Community Care Endowment Fund Bill

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Bill No: 24/2005

Read the first time: 15th August 2005

Long Title

Enacting Formula

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Expenditure of Public Money

Community Care Endowment Fund Bill

Bill No. 24/2005

Read the first time on 15th August 2005.

An Act to establish the Community Care Endowment Fund for the purposes of providing assistance to citizens and permanent residents of Singapore and their family members living in Singapore, who are in financial and other difficulties, and for matters connected therewith; and to terminate the charitable trust known as the Community Assistance Fund.

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

PART I

PRELIMINARY

Short title and commencement

1. This Act may be cited as the Community Care Endowment Fund Act 2005 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Interpretation

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

“appointed day” means the date of commencement of this Act;

“authorised officer” means any officer authorised by the Minister in writing to exercise such power or perform such function or duty under this Act as the Minister may specify therein;

“ComCare Fund” means the Community Care Endowment Fund established under section 3(1);

“Council” means the Supervisory Council established under section 7.

PART II

COMMUNITY CARE ENDOWMENT FUND

Establishment of Community Care Endowment Fund

3.—(1) There shall be established a fund to be called the Community Care Endowment Fund into which shall be paid —

(a) all capital moneys as are appropriated from time to time from the Consolidated Fund and authorised to be paid into the ComCare Fund by

this Act or any other written law;

(b) all gifts or bequests given or made for the purposes of the ComCare Fund; and

(c) the net income from investments of capital moneys in the ComCare Fund.

(2) The ComCare Fund shall be regarded as a Government fund and as comprising public moneys for the purposes of any other written law.

(3) For the purposes of subsection (1)(c), the net income from investments of capital moneys shall be the amount ascertained by adding to, or deducting from, the income received from the investments of capital moneys any profit derived or loss sustained, as the case may be, from the realisation of such investments.

Administration of ComCare Fund

4. The Minister shall be responsible for the administration of the ComCare Fund and all moneys belonging to the Fund may be deposited in any bank and invested in any investment authorised under the Financial Procedure Act (Cap. 109).

Capital moneys of ComCare Fund

5.—(1) As from the appointed day, such sum as the Minister for Finance may determine out of moneys to be provided by Parliament shall be paid into the ComCare Fund as capital moneys.

(2) The Minister for Finance may, from time to time, after the appointed day pay into the ComCare Fund such sums of capital moneys as he may determine out of moneys to be provided by Parliament.

(3) Notwithstanding the terms of any gift or bequest, all gifts and bequests given or made for the purposes of the ComCare Fund shall be paid into the Fund as capital moneys.

(4) The capital moneys of the ComCare Fund shall not be used for any purpose other than for investment.

(5) Where at any time there is a permanent diminution of the capital moneys of the ComCare Fund, the Minister shall, before paying out any income of the Fund, make good such diminution from the income of the Fund.

Objects and application of income of ComCare Fund

6.—(1) The objects for which the income of the ComCare Fund may be applied are —

- (a) the provision of assistance to citizens and permanent residents of Singapore and their family members living in Singapore with financial or other difficulties to enable them to attain sufficient income to meet their basic needs;
- (b) the provision of assistance to address the developmental issues faced by children from families of citizens and permanent residents of Singapore living in Singapore with financial or other difficulties;
- (c) the provision of assistance to citizens and permanent residents of Singapore and their family members living in Singapore with financial or other difficulties who require help to integrate into society; and
- (d) the development of programmes to enhance the capacity of the community to undertake the objects set out in paragraphs (a), (b) and (c).

(2) In carrying out the objects of the ComCare Fund, the Minister may, from time to time, authorise the income of the Fund to be paid out and expended for all or any of the following purposes:

- (a) the provision of grants to be given to individuals or families through organisations;
- (b) the provision of grants to be given to organisations to carry out programmes consistent with the objects of the Fund;
- (c) such other purposes consistent with the objects of the Fund, as may be prescribed.

Supervisory Council

7.—(1) A Supervisory Council comprising such members as the Minister may appoint shall be established to oversee the administration and use of the moneys of the ComCare Fund.

(2) The Minister shall appoint one of the members as chairman.

(3) The Schedule shall have effect with respect to the Council.

PART III

FINANCIAL PROVISIONS

Expenses

8. All expenses incurred in connection with the administration of the ComCare Fund,