

Financial Procedure (Amendment) Bill

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Bill No: 19/1991

Read the first time: 7th May 1991

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Explanatory Statement

Expenditure of Public Money

Financial Procedure (Amendment) Bill

Bill No. 19/1991

Read the first time on 7th May 1991.

An Act to amend the Financial Procedure Act (Chapter 109 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 Financial Procedure (Amendment) Act 1991 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of long title

2. The long title of the Financial Procedure Act (referred to in this Act as the principal Act) is amended by deleting the words “, other than land,” in the sixth line.

Amendment of section 2

3. Section 2 of the principal Act is amended —

- (a) by deleting the words “Article 143” in the definition of “Consolidated Fund” and substituting the words “Article 145”; and
- (b) by deleting the words “Article 145(4)” in the definition of “statutory expenditure” and substituting the words “Article 148(4)”.

New Part IA

4. The principal Act is amended by inserting, immediately after Part I, the following Part:

“PART IA

ACCOUNTANT-GENERAL

Appointment of Accountant-General

2A.—(1) The President may appoint an Accountant-General in accordance with the advice of the Public Service Commission unless the President, acting in his discretion, does not concur with that advice.

(2) The remuneration and other terms of service of the Accountant-General shall not be altered to his disadvantage during his continuance in office.

Duties of Accountant-General

2B.—(1) The Accountant-General shall be responsible for the supervision and administration of the Government accounting system, including financial and accounting records and procedures for the receipt, custody, investment, safekeeping and payment of public moneys and the purchase, custody and disposal of public property.

(2) The Accountant-General shall perform such other duties and exercise such other powers in relation to the accounts of the Government as may be prescribed by or under any written law.”.

Amendment of section 3

5. Section 3 of the principal Act is amended by deleting the word “books” in the third line and substituting the word “records”.

Amendment of section 7

6. Section 7 of the principal Act is amended —

- (a) by deleting the word “Moneys” in the first line of subsection (3) and substituting the words “Subject to subsection (3A), moneys”;
- (b) by deleting the words “for the time being in the United Kingdom” in subsection (3)(b) and substituting the words “by law”;
- (c) by deleting paragraph (c) of subsection (3) and substituting the following

paragraph:

“(c) in gold and other bullion;”;

- (d) by deleting the words “or by resolution of Parliament” in subsection (3)(f);
- (e) by deleting the words “any interest” in the seventeenth line of subsection (3) and substituting the words “the interest and any other income”;
- (f) by inserting, immediately after subsection (3), the following subsection:

“(3A) Moneys referred to in subsection (3) shall not be invested by the Minister in any stock, bond, fund or security issued by the Government of Singapore.”;
- (g) by inserting, immediately after the word “Interest” in the first line of subsection (4), the words “and any other income”; and
- (h) by inserting, immediately after the word “interest” in the fifth line of subsection (4), the words “and any other income”.

Amendment of section 8

7. Section 8(1) of the principal Act is amended by inserting, immediately after the word “trust”, the words “or for the proper accounting of moneys received not being revenues of Singapore”.

Repeal and re-enactment of section 9

8. Section 9 of the principal Act is repealed and the following section substituted therefor:

“Advance accounts

9. The Minister shall establish such advance accounts as may be necessary for the proper accounting of moneys approved for the purpose of making advances by a Supply or Supplementary Supply law.”.

Amendment of section 10

9. Section 10 of the principal Act is amended —

- (a) by inserting, immediately after the word “appropriated” in paragraph (a), the words “by any written law”; and
- (b) by inserting, immediately after the word “allocated” in paragraph (b), the words “by any written law”.