

Currency (Amendment) Bill

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Bill No: 32/1990

Read the first time: 9th November 1990

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Expenditure of Public Money

Currency (Amendment) Bill

Bill No. 32/1990

Read the first time on 9th November 1990.

An Act to amend the Currency Act (Chapter 69 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 Currency (Amendment) Act 1990 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 3

2. Section 3(2) of the Currency Act is amended by inserting, immediately after the words “section 13”, the words “and may provide such other services as it considers necessary”.

Amendment of section 4

3. Section 4 of the Currency Act is amended by deleting subsection (2).

Amendment of section 5

4. Section 5(1) of the Currency Act is amended by deleting the words “and employees” and substituting the words “, employees, consultants and agents”.

Amendment of section 10

5. Section 10 of the Currency Act is amended by deleting the words “member, officer or employee” in the fourth line and substituting the words “person who is or has been a member, officer, employee, consultant or agent”.

Amendment of section 13

6. Section 13 of the Currency Act is amended —

- (a) by inserting, immediately after the word “Board” in subsection (2)(a), the words “, if the notes have not been illegally dealt with,”;
- (b) by deleting subsection (3) and substituting the following subsection:

“(3) For the purposes of this Act —

- (a) a coin shall be deemed to have been illegally dealt with where the coin has been impaired, diminished, or lightened otherwise than by fair wear and tear, or has been defaced by having any name, word, device or number stamped or engraved thereon, whether the coin has or has not been thereby diminished or lightened; and
 - (b) a note shall be deemed to have been illegally dealt with where the note has been impaired, diminished or affected otherwise than by fair wear and tear, or has been defaced by writing or impressing on any note any mark, word, letter or figure or by perforation, cutting, splitting or in any other manner, whether the note has or has not been thereby impaired or diminished.”;
- (c) by deleting the words “the Deputy Chairman of the Board” in the third line of subsection (4) and substituting the words “an officer of the Board authorised for that purpose”; and
 - (d) by deleting the words “neither the Deputy Chairman nor any” in the sixth line of subsection (4) and substituting the word “no”.

Amendment of section 15

7. Section 15 of the Currency Act is amended —

- (a) by deleting the words “at its offices” in subsection (1); and
- (b) by inserting, immediately after subsection (1), the following subsection: