

# **Statutory Corporations (Contributions to Consolidated Fund) Bill**

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**Bill No: 19/1989**

*Read the first time: 3rd March 1989*

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## **Statutory Corporations (Contributions to Consolidated Fund) Bill**

**Bill No. 19/1989**

*Read the first time on 3rd March 1989.*

An Act to provide for the payment into the Consolidated Fund of moneys from the funds of certain statutory corporations.

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

### **Short title**

1. This Act may be cited as the Statutory Corporations (Contributions to Consolidated Fund) Act 1989.

### **Interpretation**

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

“Consolidated Fund” means the Consolidated Fund established under Article 143 of the Constitution;

“expenditure” means all expenses properly incurred by a specified statutory corporation in performing its functions and duties;

“funds” includes all general and special funds and reserves under the control or management of a specified statutory corporation, other than funds created for the accounting of moneys which are subject to a trust;

“Minister” means the Minister for Finance;

“revenue” includes all moneys received by or accruing to a specified statutory corporation other than moneys subject to a trust;

“specified statutory corporation” means any of the organisations, authorities or corporations specified in the Schedule.

### **Minister may require payment into Consolidated Fund**

3.—(1) Notwithstanding the provisions of any written law specified in the Schedule, the Minister may, by notice in writing, require any specified statutory corporation to pay into the Consolidated Fund within the period specified in the notice —

- (a) the whole or part of the excess of the revenue over the expenditure of that statutory corporation in any financial year; and
- (b) the whole or part of the amount in the funds of that statutory corporation which in the opinion of the Minister is not required for performing its functions and duties.

(2) Any notice issued by or under the direction of the Minister before the