

Development Loan (Amendment) Bill

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Bill No: 8/1968

Read the first time: 9th May 1968

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Expenditure of Public Money

Development Loan (Amendment) Bill

Bill No. 8/1968

Read the first time on 9th May 1968.

An Act to amend the Development Loan Act, 1967 (No. 1 of 1967).

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 Development Loan (Amendment) Act, 1968, and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 2

2. Section 2 of the Development Loan Act, 1967 (hereinafter in this Act referred to as “the principal Act”) is hereby amended by inserting, immediately after the definition of “Bank” appearing therein, the following definition: —

“ “bearer bond” means a bearer bond issued under the provisions of this Act;”

Amendment of section 3

3. Subsection (2) of section 3 of the principal Act is hereby amended by inserting, immediately after the word “stock” appearing in paragraph (a) thereof, the words “or bearer bonds”.