Statutes Amendment Bill

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Bill No: 5/1968

Read the first time: 9th May 1968

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Bill No. 5/1968

Read the first time on 9th May 1968.

An Act to amend the Development Loan (Local) Ordinance, 1959 (No. 50 of 1959), the Development Loan Ordinance, 1961 (No. 7 of 1961), the Financial Procedure Act, 1966 (No. 13 of 1966), the Development Loan Act, 1967 (No. 1 of 1967) and the Currency Act, 1967 (No. 5 of 1967).

  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 Statutes Amendment Act, 1968.

Amendments of certain Ordinances and Acts

2. The provisions of the Ordinances and Acts specified in the First Column of the Schedule to this Act are hereby amended respectively in the manner set out in the Second Column of the said Schedule.

THE SCHEDULE

First Column.	*Second Column.*
The Development Loan (Local) Ordinance, 1959 (No. 50 of 1959) — section 12(3)	Insert immediately after the word "stock" appearing at the end thereof the expression "or any other stock, fund, security or investment mentioned in subsection (3) of section 7 of the Financial Procedure Act, 1966".
The Development Loan Ordinance, 1961 (No. 7 of 1961) — section 13(3)	Insert immediately after the word "stock" appearing at the end thereof the expression "or any other stock, fund, security or investment mentioned in subsection (3) of section 7 of the Financial Procedure Act, 1966".
The Financial Procedure Act, 1966 (No. 13 of 1966) — section 7	(*a*) Delete the word "or" appearing at the end of paragraph (*d*) of subsection (3) thereof.
	(*b*) Insert immediately after paragraph (*d*) of subsection (3) thereof the following new paragraph: —
	"(*e*) in any of the stocks, funds, securities or investments authorised by the President; or".
	(*c*) Re-letter paragraph (*e*) of subsection (3) thereof as paragraph (*f*).
	(*d*) Delete the expression "(*e*)" appearing in subsection (5) thereof and substitute therefor the expression "(*f*)".
The Development Loan Act, 1967 (No. 1 of	Delete the expression "of securities as authorised