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No. S 501

**TOWN COUNCILS ACT
(CHAPTER 329A)**

**TOWN COUNCILS FINANCIAL
(AMENDMENT) RULES 2021**

In exercise of the powers conferred by section 43 of the Town Councils Act, the Minister for National Development makes the following Rules:

Citation and commencement

1. These Rules are the Town Councils Financial (Amendment) Rules 2021 and come into operation on 5 July 2021.

Amendment of First Schedule

2. Paragraph 2 of the First Schedule to the Town Councils Financial Rules (R 1) is amended by deleting the words “approved as a financial institution under the Monetary Authority of Singapore Act (Cap. 186)” and substituting the words “that holds a merchant bank licence, or that is treated as having been granted a merchant bank licence, under the Banking Act (Cap. 19)”.

*[G.N. Nos. S 179/99; S 31/2001; S 21/2002; S 637/2007;
S 516/2016; S 186/2017]*

Made on 5 July 2021.

OW FOONG PHENG
*Permanent Secretary,
Ministry of National Development,
Singapore.*