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TOWN COUNCILS ACT (CHAPTER 329A)

TOWN COUNCILS FINANCIAL (AMENDMENT) RULES 2017

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.—(1) These Rules are the Town Councils Financial (Amendment) Rules 2017 and, except for rules 2 and 3, come into operation on 1 May 2017.

(2) Rules 2 and 3 are deemed to have come into operation on 1 April 2017.

Amendment of rule 2

2. Rule 2 of the Town Councils Financial Rules (R 1) (called in these Rules the principal Rules) is amended —

(a) by inserting, immediately after the definition of “Head of Department”, the following definition:

“ “lift replacement fund”, for a Town Council, means a sinking fund, called a lift replacement fund, that is established under section 33(4A) of the Act for residential property or for commercial property;”;

(b) by inserting, immediately after the definition of “managing agent”, the following definitions:

“ “operating fund”, for a Town Council, means a fund that is established as part of the Town Council Fund of the Town Council but is not a

lift replacement fund or an ordinary sinking fund;

“ordinary sinking fund”, for a Town Council, means a sinking fund that is established under section 33(4) of the Act by a Town Council for residential property or for commercial property;” and

(c) by inserting, immediately after the definition of “services”, the following definition:

“ “sinking fund”, for a Town Council, means an ordinary sinking fund or a lift replacement fund that is established by the Town Council;”.

Amendment of rule 4

3. Rule 4 of the principal Rules is amended —

(a) by deleting paragraphs (1) and (2) and substituting the following paragraphs:

“(1) A Town Council must establish and maintain, as part of the Town Council Fund, separate sinking funds as follows each for residential property and for commercial property within its Town:

(a) lift replacement funds;

(b) ordinary sinking funds.

(2) For every financial year, a Town Council must fix, in conformity with the Town Councils (Minimum Contributions to Sinking Funds) Financial Rules 2017 (G.N. No. S 185/2017) —

(a) the amount of conservancy and service charges which are levied by, and are paid or due and payable, or both, to the Town Council in the financial year; and

(b) the amount of grants-in-aid received by the Town Council in the financial year,

that must be paid or credited by the Town Council respectively, into the lift replacement funds and ordinary sinking funds established by that Town Council.”;

- (b) by deleting the word “and” at the end of paragraph (2A)(a);
- (c) by deleting the words “sinking fund” in paragraph (2A)(b) and substituting the words “ordinary sinking fund”;
- (d) by deleting the full-stop at the end of sub-paragraph (b) of paragraph (2A) and substituting the word “; and”, and by inserting immediately thereafter the following sub-paragraph:

“(c) the lift replacement fund established for residential property and commercial property within the Town.”;

- (e) by deleting the words “the sinking funds” wherever they appear in paragraph (2B)(a) and (b) and substituting in each case the words “the respective lift replacement funds and ordinary sinking funds”; and
- (f) by deleting the words “the sinking fund” in paragraph (2B)(b) and substituting the words “the relevant sinking fund”.

Amendment of rule 4A

4. Rule 4A(1) of the principal Rules is amended by deleting sub-paragraphs (a) and (b) and substituting the following sub-paragraphs:

“(a) any operating fund established for residential property and commercial property, respectively, within the Town must be transferred in the following proportions:

- (i) 65% to the ordinary sinking fund established for that residential property and commercial property, respectively;