

**Government Securities Act
(CHAPTER 121A)**

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GOVERNMENT SECURITIES ACT

(CHAPTER 121A)

(Original Enactment: Act 1 of 1992)

REVISED EDITION 2014

(30th April 2014)

An Act to establish and regulate the Government Securities Fund and to provide for the borrowing of moneys by the issue of Government securities in Singapore.

[6th March 1992]

PART I

PRELIMINARY

Short title

1. This Act may be cited as the Government Securities Act.

Interpretation

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

“advance deposits” means such deposits as are received under section 27;

“Authority” means the Monetary Authority of Singapore established under the Monetary Authority of Singapore Act (Cap. 186);

“bearer bonds” means bearer bonds issued under Part IV;

“book-entry Government securities” means any stock or bond issued in Singapore under Part V in the form of an entry on the records of the Authority;

“financial institution” means any person licensed, approved, registered or regulated by the Authority, or exempted from such licensing, approval, registration or regulation, under any written law administered by the Authority;

“Government securities” means stocks, bearer bonds, book-entry Government securities or other securities which may be issued under this Act;

“Government Securities Fund” means the Government Securities Fund established under Part II;

“primary dealer” means a person approved under Part VIIA to be a primary dealer;

“regulations” means regulations made under this Act and, in relation to any particular issue of Government securities, includes any notification in the *Gazette* varying such regulations in relation to that issue;

“sinking fund” means the sinking fund created under section 25;

“stocks” means stocks issued under Part IV;

“trustee stock” means any of the securities mentioned in the Trustees Act (Cap. 337) in which trustees may invest.

[2/2010]

PART II

ESTABLISHMENT AND REGULATION OF GOVERNMENT SECURITIES FUND

Government Securities Fund

3.—(1) A Government Securities Fund is hereby established into which shall be paid —

- (a) all sums representing the proceeds of loans raised or advance deposits accepted under this Act;
- (b) all sums representing the proceeds of loans raised under the Local Treasury Bills Act (Cap. 167) on or after 1st April 1996¹;

¹ Date of commencement of the Local Treasury Bills (Amendment) Act 1996 (Act 6 of 1996).

- (c) all moneys from time to time authorised to be paid into the Government Securities Fund by this Act or any other written law; and
- (d) all income from the investment of moneys in the Government Securities Fund authorised to be made by this Act, and all profits arising from the realisation of any such investments.

[9/96]

(2) The Government Securities Fund shall be deemed to be a Government fund for