



THE STATUTES OF THE REPUBLIC OF SINGAPORE

FINANCIAL PROCEDURE ACT 1966

2020 REVISED EDITION

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Financial Procedure Act 1966

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An Act to provide for the control and management of the public finances of Singapore, and for financial and accounting procedure, including procedure for the collection, custody and payment of the public moneys of Singapore, and the purchase, custody and disposal of public property of Singapore and for matters connected therewith.

[9 August 1965]

PART 1**PRELIMINARY****Short title**

- 1. This Act is the Financial Procedure Act 1966.

Interpretation

- 2.—(1) In this Act, unless the context otherwise requires —
“accounting officer” includes every public officer who is charged with the duty of collecting, receiving, or accounting for, or who in fact collects, receives or accounts

for, any public moneys, or who is charged with the duty of disbursing, or who does in fact disburse, any public moneys, and every public officer who is charged with the receipt, custody or disposal of, or the accounting for, public stores or who in fact receives, holds or disposes of public stores;

“Consolidated Fund” means the Consolidated Fund constituted by Article 145 of the Constitution;

“financial year” means a period of 12 months ending on 31 March in any year;

“public moneys” means all revenue, loan, trust and other moneys and all bonds, debentures, and other securities whatsoever raised or received by or on account of Singapore;

“public stores” means chattels which are the property of or in the possession of or under the control of Singapore;

“statutory expenditure” has the meaning given by Article 148(4) of the Constitution;

“Treasury” means the Minister charged with the responsibility for finance and includes any officer under the administrative control or direction of the Minister.

[15/2021]

(2) Unless expressly provided otherwise in this Act, any word or expression in this Act that is defined in sections 2 and 11 of the Significant Infrastructure Government Loan Act 2021 has the meaning given to the word or expression by those sections.

[15/2021]

PART 1A

ACCOUNTANT-GENERAL

Appointment of Accountant-General

2A.—(1) The President may appoint an Accountant-General in accordance with the advice of the Public Service Commission unless the President, acting in his or her discretion, does not concur with that advice.

(2) The remuneration and other terms of service of the Accountant-General must not be altered to his or her disadvantage during his or her continuance in office.

Duties of Accountant-General

2B.—(1) The Accountant-General is responsible for the supervision and administration of the Government accounting system, including financial and accounting records and procedures for the receipt, custody, investment, safekeeping and payment of public moneys and the purchase, custody and disposal of public property.

(2) The Accountant-General must perform such other duties and exercise such other powers as may be prescribed by or under any written law.

PART 2

ACCOUNTING OFFICERS

Duties of accounting officers

3. Every accounting officer shall be subject to the provisions of this Act and any regulations made thereunder and must perform such duties, keep such records and render such accounts as may be prescribed by or under this Act or by instructions issued by the Treasury in matters of financial and accounting procedure not inconsistent therewith.

Bank accounts

4. No accounting officer shall open any public or official account in respect of public moneys of Singapore in any bank without the authority in writing of the Minister, and no bank shall permit an overdraft on any public or official account in respect of public moneys of Singapore unless the same be authorised by the Minister or under the authority of any written law.