



THE STATUTES OF THE REPUBLIC OF SINGAPORE

SINGAPORE BUSINESS FEDERATION ACT 2001

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Singapore Business Federation Act 2001

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An Act to provide for membership of certain local and foreign companies in the Singapore Business Federation and for certain matters relating to the management and operation thereof.

[1 April 2002]

Whereas a society known as the “Singapore Business Federation” has been registered under the Societies Act 1966 and has as its objects the enhancement of the organisation of the business community in Singapore and the representation, advancement, promotion and protection, in Singapore and abroad, of the major business concerns (such as investment and trade opportunities and labour management issues) of business entities carrying on commerce and industry in Singapore and, in particular, of larger local and foreign companies.

And Whereas it is desirable that statutory provision be made to provide for membership and participation by larger local and foreign companies in the Singapore Business Federation.

Short title

1. This Act is the Singapore Business Federation Act 2001.

Interpretation

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

“authorised person” means a person authorised by the Board;

“Board” means the Board of Trustees of the Singapore Business Federation mentioned in its Constitution;

“Constitution”, in relation to the Singapore Business Federation, means the instrument constituting the Singapore Business Federation and containing the rules thereof, and subject to which the Federation is registered under the Societies Act 1966;

“Council” means the Council of the Singapore Business Federation mentioned in its Constitution;

“foreign chambers of commerce and industry” means any organisation in Singapore which represents the interests of persons from a foreign country, or any region or part of a foreign country, who are carrying on business in Singapore;

“foreign company” means a foreign company which is registered under Division 2 of Part 11 of the Companies Act 1967 or under any corresponding previous written law;

“local company” means a company incorporated under Division 1 of Part 3 of the Companies Act 1967 or under any corresponding previous written law;

“rules”, in relation to the Singapore Business Federation, has the meaning given by section 11(3) of the Societies Act 1966;

“Singapore Business Federation” means the society registered under the Societies Act 1966 by that name, and “Federation” is to be construed accordingly.

Objects of Singapore Business Federation

- 3.** The objects of the Singapore Business Federation are —
- (a) to enhance the organisation of the business community in Singapore; and
 - (b) to represent, advance, promote and protect, in Singapore and abroad, the major business concerns (such as investment and trade opportunities and labour management issues) of business entities carrying on commerce and industry in Singapore and, in particular, of larger local and foreign companies.

Composition of Council

4.—(1) The Council consists of the members specified in the Constitution of the Federation who must include —

- (a) one nominee from each of the local ethnic chambers of commerce and industry specified in the Schedule; and
- (b) such number of representatives from foreign chambers of commerce and industry, not exceeding one-quarter of the total number of members of the Council.

(2) The Minister may, by order in the *Gazette*, amend, add to or vary the Schedule.

Membership of Federation

5.—(1) Every —

- (a) local company which has a paid-up share capital of or above the amount of \$500,000; and
- (b) foreign company which has an authorised share capital of or above the amount of \$500,000,

becomes, by virtue of this section and without election, admission or appointment, a member of the Federation, unless the membership of the local or foreign company is terminated in accordance with the Constitution of the Federation.