



THE STATUTES OF THE REPUBLIC OF SINGAPORE

NATIONAL PRODUCTIVITY FUND ACT

(CHAPTER 199A)

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National Productivity Fund Act

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An Act to establish the National Productivity Fund and to establish the Productivity Fund Administration Board for its proper administration.

[1st November 2010]

PART I**PRELIMINARY****Short title**

- 1. This Act may be cited as the National Productivity Fund Act.

Interpretation

- 2. In this Act, unless the context otherwise requires —
 - “Board” means the Productivity Fund Administration Board established under section 7;

- “Chairman” means the Chairman of the Board;
- “Executive Secretary” means any Executive Secretary of the Board appointed under section 14(1) and includes any person acting in that capacity;
- “Fund” means the National Productivity Fund established under section 3;
- “invest” includes entering into a transaction or an arrangement for the protection of investments;
- “matters relating to productivity enhancement and continuing education” includes legislative or administrative action taken, or to be taken, by the Government or any public authority that affects or might affect the productivity performance of industry, industry development or the productivity performance of the Singapore economy as a whole;
- “member” means any member of the Board and includes any temporary member of the Board;
- “property” means any legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or personal property of any description;
- “public authority” means any board, authority or agency established by or under any public Act to perform or discharge any public function.

PART II

NATIONAL PRODUCTIVITY FUND

Establishment of National Productivity Fund

3.—(1) There shall be established a fund to be called the National Productivity Fund into which shall be paid —

- (a) all moneys from time to time appropriated from the Consolidated Fund and authorised to be paid into the Fund by this Act or any other written law;