

**Monetary Authority of Singapore (Amendment No. 2) Act 2007  
(No. 42 of 2007)**

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**REPUBLIC OF SINGAPORE  
GOVERNMENT GAZETTE  
ACTS SUPPLEMENT**

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The following Act was passed by Parliament on 19th September 2007 and assented to by the President on 4th October 2007:—

**MONETARY AUTHORITY OF SINGAPORE (AMENDMENT NO. 2) ACT 2007**

(No. 42 of 2007)

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I assent.

S R NATHAN  
*President*  
4th October 2007.

**Date of Commencement: 1st November 2007**

An Act to amend the Monetary Authority of Singapore Act (Chapter 186 of the 1999 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

**Short title and commencement**

1. This Act may be cited as the Monetary Authority of Singapore (Amendment No. 2) Act 2007 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

**Amendment of section 27**

2. Section 27(5) of the Monetary Authority of Singapore Act (referred to in this Act as the principal Act) is amended by inserting “, 27B” immediately after the words “section 27A”.

**Amendment of section 27A**

3. Section 27A of the principal Act is amended —

- (a) by deleting “\$100,000” in subsection (5) and substituting the words “\$1 million”; and
- (b) by deleting the word “and” at the end of paragraph (k) of subsection (6), and by inserting immediately thereafter the following paragraph:
  - “(ka) any holder of a stored value facility under the Payment Systems (Oversight) Act (Cap. 222A); and”.

**Amendment of section 27B**