



REPUBLIC OF SINGAPORE

GOVERNMENT GAZETTE

BILLS SUPPLEMENT

Published by Authority

NO. 32]

MONDAY, OCTOBER 4

[2021

First published in the *Government Gazette*, Electronic Edition, on 4 October 2021 at 5 pm.

Notification No. B 32 — The Government Borrowing (Miscellaneous Amendments) Bill is published for general information. It was introduced in Parliament on 4 October 2021.

Government Borrowing (Miscellaneous Amendments) Bill

Bill No. 32/2021.

Read the first time on 4 October 2021.

A BILL

i n t i t u l e d

An Act to amend certain Acts to consolidate borrowing by the Government for debt market and investment purposes, to repeal the External Loans Act, the Local Treasury Bills Act and the Treasury Deposit Receipts Act, and to make consequential amendments to certain other Acts.

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 is the Government Borrowing (Miscellaneous Amendments) Act 2021 and comes into operation on a date that the Minister appoints by notification in the *Gazette*.

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PART 1

AMENDMENTS TO DEVELOPMENTAL INVESTMENT FUND ACT

Amendment of long title

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2. The long title to the Developmental Investment Fund Act is amended by deleting the words “, to authorise the raising of loans for the Developmental Investment Fund”.

Amendment of section 2

3. Section 2 of the Developmental Investment Fund Act is amended —

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(a) by deleting the semi-colon at the end of the definition of “securities” and substituting a full-stop; and

(b) by deleting the definition of “sinking fund”.

Amendment of section 3

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4. Section 3(1) of the Developmental Investment Fund Act is amended by deleting paragraph (b).

Amendment of section 7

5. Section 7 of the Developmental Investment Fund Act is amended by deleting subsection (2).

Repeal of Part III

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6. Part III of the Developmental Investment Fund Act is repealed.

Amendment of section 20

7. Section 20 of the Developmental Investment Fund Act is amended —

- (a) by inserting the word “and” at the end of paragraph (a); and
- (b) by deleting paragraph (b).

PART 2

AMENDMENTS TO GOVERNMENT SECURITIES ACT

Amendment of long title

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8. The long title to the Government Securities Act is amended by inserting, immediately after the words “of Government securities”, the words “and Treasury Bills”.

Amendment of section 1

9. Section 1 of the Government Securities Act is amended by deleting the words “Government Securities Act” and substituting the words “Government Securities (Debt Market and Investment) Act”.

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Amendment of section 2

10. Section 2 of the Government Securities Act is amended —

- (a) by deleting the definition of “bearer bonds”; 15
- (b) by deleting the words “any stock or bond” in the definition of “book-entry Government securities” and substituting the words “any Government securities”;
- (c) by deleting the definition of “Government securities” and substituting the following definition: 20
 - ““Government securities” means any stock, bond, note, certificate or similar instruments issued under this Act other than any Treasury Bill;”;
- (d) by inserting, immediately after the words “Government securities” in the definition of “regulations”, the words “or Treasury Bills”; and 25
- (e) by deleting the definitions of “sinking fund” and “stocks” and substituting the following definitions:

- ““repealed 1923 Act” means the Local Treasury Bills Act repealed by the Government

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