

# **Moneylenders (Amendment) Bill**

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**Bill No: 28/2005**

***Read the first time: 17th October 2005***

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## **Moneylenders (Amendment) Bill**

**Bill No. 28/2005**

*Read the first time on 17th October 2005.*

An Act to amend the Moneylenders Act (Chapter 188 of the 1985 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 Moneylenders (Amendment) Act 2005 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

### **Amendment of section 8**

2. Section 8(1) of the Moneylenders Act is amended by deleting the words from the word “he” in the 15th line to “\$200,000:” in the 23rd line and substituting the following words:

“he shall be guilty of an offence and —

- (i) in the case of a first offence, shall be liable on conviction to a fine of not less than \$20,000 and not more than \$200,000 or to imprisonment for a term not exceeding 2 years or to both;
- (ii) in the case of a second or subsequent offence, shall be liable on conviction to a fine of not less than \$20,000 and not more than \$200,000 and shall also be punished with imprisonment for a term not exceeding 5 years; and
- (iii) in the case of an offender being a company, shall be liable on conviction to a fine of not less than \$40,000 and not more than \$400,000:”.

### **Repeal and re-enactment of section 33**

3. Section 33 of the Moneylenders Act is repealed and the following section substituted therefor:

**“Harassing debtor, besetting his residence, etc.**

**33.—**(1) Subject to subsection (3), where a person who does not hold a licence but who is presumed to be a moneylender under section 3 —

- (a) displays or uses any threatening, abusive or insulting words, behaviour, writing, sign or visible representation; or
- (b) commits any act likely to cause alarm or annoyance to his debtor, any member of the debtor’s family or any other person,

in connection with the loan to the debtor (whether or not he does the act personally or by any person acting on his behalf), he shall be guilty of an offence and —

- (i) in the case of a first offence, shall be liable on conviction to a fine of

not less than \$4,000 and not more than \$40,000 or to imprisonment for a term not exceeding 3 years or to both;

- (ii) in the case of a second or subsequent offence, shall be liable on conviction to a fine of not less than \$4,000 and not more than \$40,000 and shall also be punished with imprisonment for a term not exceeding 6 years; and
- (iii) in the case of an offender being a company, shall be liable on conviction to a fine of not less than \$8,000 and not more than \$80,000.

(2) Subject to subsection (3), any person who, acting on behalf of a person who does not hold a licence but who is presumed to be a moneylender under section 3, commits or attempts to commit any of the acts specified in subsection (1) shall be guilty of an offence and —

- (a) in the case of a first offence, shall be liable on conviction to a fine of not less than \$4,000 and not more than \$40,000 or to imprisonment for a term not exceeding 3 years or to both; and
- (b) in the case of a second or subsequent offence, shall be liable on conviction to a fine of not less than \$4,000 and not more than \$40,000 and shall also be punished with imprisonment for a term not exceeding 6 years.

(3) Subject to section 231 of the Criminal Procedure Code (Cap. 68) —

- (a) a person who is convicted for the first time of an offence under subsection (1) or (2) shall also be liable to be punished with caning —
  - (i) with not more than 4 strokes if it is proved to the satisfaction of the court that, while committing the offence, he had caused damage to any property;
  - (ii) with not more than 6 strokes if it is proved to the satisfaction of the court that, while committing the offence, he had caused hurt to another person; and
  - (iii) with not more than 9 strokes if it is proved to the satisfaction of the court that, while committing the offence, he had caused hurt to another person and damage to any property; and