

National Science and Technology Board (Amendment) Bill

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Bill No: 10/2000

Read the first time: 21st February 2000

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Expenditure of Public Money

National Science and Technology Board (Amendment) Bill

Bill No. 10/2000

Read the first time on 21st February 2000.

An Act to amend the National Science and Technology Board Act (Chapter 201A of the 1991 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 National Science and Technology Board (Amendment) Act 2000 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 2

2. Section 2 of the National Science and Technology Board Act (referred to in this Act as the principal Act) is amended —

- (a) by inserting, immediately after the definition of “Board”, the following definition:

““commercial application”, in relation to any knowledge or technology, means the application, utilization or exploitation of such knowledge or technology in the manufacture, production, sale, distribution or provision of goods or services in the course of any trade, business, enterprise or profession, and includes any business or commercial activity that is necessary for or related to the promotion, development or growth of any such trade, business, enterprise or profession;”;

- (b) by inserting, immediately after the definition of “Council”, the following definition:

““financial assistance” includes assistance by way of grant, loan, loan guarantee, the purchase or guarantee of bonds, debentures, notes or other debt obligations or the purchase or acquisition of any stock, shares or other equity securities;”;

- (c) by deleting the words “and the Deputy Chairman” in the definition of “member”.

Amendment of section 4

3. Section 4 of the principal Act is amended by deleting subsection (1) and

substituting the following subsection:

“(1) The Board shall consist of —

- (a) a Chairman; and
- (b) not less than 8 and not more than 20 other members.”.

Repeal and re-enactment of section 5

4. Section 5 of the principal Act is repealed and the following section substituted therefor:

“Functions of Board

5.—(1) The functions of the Board are —

- (a) to initiate, promote, stimulate, encourage, facilitate and assist in the development of an environment in Singapore that is conducive —
 - (i) to scientific and technological activities in areas defined by the Board;
 - (ii) to scientific and technological innovation; and
 - (iii) to the commercial application of scientific knowledge and technology;
- (b) to stimulate, encourage or facilitate scientific and technological research and development or innovation, and the commercial application of any new or improved knowledge or technology resulting from such research and development or innovation, or any other scientific and technological research and development or innovation;
- (c) to enhance or improve the technical capability of industry, educational institutions and the research community in Singapore in scientific and technological research and development in areas defined by the Board;
- (d) to co-ordinate scientific and technological research and development and innovation by the Government, industry, educational institutions and the research community, and to facilitate co-operation, communication and exchange of ideas and knowledge between them;
- (e) to initiate and develop programmes or activities for the purpose of stimulating desirable scientific or technological advances, scientific and technological innovation and commercial application of scientific