

Moneylenders (Amendment) Bill

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Bill No: 16/1993

Read the first time: 9th March 1993

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Expenditure of Public Money

Moneylenders (Amendment) Bill

Bill No. 16/1993

Read the first time on 9th March 1993.

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 1993 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 of the Moneylenders Act is amended —

(a) by deleting all the words in the sixteenth to the twenty-first lines and substituting the following words:

“conviction to a fine of not less than \$10,000 and not more than \$100,000 and for a second or subsequent offence to a fine of not less than \$20,000 and not more than \$200,000 or to imprisonment for a term not exceeding 12 months or to both, and an offender being a company shall be liable to a fine of not less than \$20,000 and not more than \$200,000.”; and

(b) by renumbering the section as subsection (1) of that section, and by inserting immediately thereafter the following subsection:

“(2) Every offence under this section and section 33 shall be deemed to be a seizable and non-bailable offence within the meaning of the Criminal Procedure Code [Cap. 68].”.

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 Section 33 of the Moneylenders Act is repealed and the following section substituted therefor: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) Any moneylender who, personally or by any person acting on his behalf, harasses or intimidates his debtor, any member of the debtor’s family or any other person in connection with the loan to the debtor at, or watches or besets, the residence or place of business or employment of the debtor, the member of the debtor’s family or that other person, or any place at which the debtor receives his wages or any other sum periodically due to him, shall be guilty of an offence and shall be liable on conviction to a fine of not less than \$2,000 and not more than \$20,000 or to imprisonment for a term not exceeding 12 months or to both, and an offender being a company shall be liable to a fine of not less than \$4,000 and not more than \$40,000.

(2) Any person who, acting on behalf of a moneylender, commits or attempts to