

# **Redundancy Payments Fund (Dissolution) Bill**

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**Bill No: 27/1992**

***Read the first time: 29th May 1992***

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## **Redundancy Payments Fund (Dissolution) Bill**

### **Bill No. 27/1992**

*Read the first time on 29th May 1992.*

An Act to provide for the dissolution of the Redundancy Payments Fund, the distribution of the moneys therein to its members and for matters connected therewith, and to repeal the Redundancy Payments Fund Act (Chapter 266 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.—(1) This Act may be cited as the Redundancy Payments Fund (Dissolution) Act 1992 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

(2) This Act shall remain in force until 31st July 1993 and shall then expire unless continued in force for such further period as the Minister may, by notification in the *Gazette*, specify.

### **Interpretation**

2. In this Act, unless the context otherwise requires —

“appointed day” means the date of commencement of this Act;

“Director” means the Director of the Fund appointed under the Redundancy Payments Fund Act (Cap. 266) in force immediately before the appointed day;

“Fund” means the Redundancy Payments Fund established under the Redundancy Payments Fund Act in force immediately before the appointed day;

“medisave account” means a medisave account maintained under the Central Provident Fund Act (Cap. 36);

“member” means any person to whose credit any amount is standing in the Fund immediately before the appointed day.

### **Director to retain position**

3. The person who was the Director of the Fund immediately before the appointed day shall continue in office until he ceases to hold that office.