

Central Provident Fund (Amendment) Bill

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Bill No: 4/1980

Read the first time: 26th February 1980

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Expenditure of Public Money

Central Provident Fund (Amendment) Bill

Bill No. 4/1980

Read the first time on 26th February 1980.

An Act to amend the Central Provident Fund Act (Chapter 121 of the 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 Central Provident Fund (Amendment) Act, 1980, 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 Central Provident Fund Act (hereinafter in this Act referred to as the principal Act) is amended by inserting, immediately before the word “means” in the definition of “member of the Fund”, the words “or “member” ”.

Amendment of section 3

3. Section 3 of the principal Act is amended by inserting, immediately after the word “Board”, the words “, called “the Central Provident Fund Board”, ”.

Amendment of section 4

4. Section 4 of the principal Act is amended —

(a) by deleting subsection (7) and substituting the following subsections: —

“(7) The Board shall be a body corporate with perpetual succession and shall have a common seal and may sue and be sued

in its corporate name.

(7A) All deeds, documents and other instruments requiring the seal of the Board shall be sealed with the common seal of the Board by the authority of the Board in the presence of the General Manager or a member of the Board and of some other person duly authorised by the Board to act in that behalf and shall be signed by the General Manager or the member of the Board, as the case may be, and by such duly authorised person, and such signing shall be sufficient evidence that the common seal of the Board has been duly and properly affixed and that the said seal is the lawful seal of the Board.

(7B) The Board may by resolution or otherwise appoint an officer of the Board or any other agent either generally or in a particular case to execute or sign on behalf of the Board any agreement or other instrument not under seal in relation to any matter coming within the powers of the Board.

(7C) The provisions of section 12 of the Registration of Deeds Act (Cap. 281) shall not apply to any instrument purporting to have been executed under the provisions of subsection (7A) of this section.”; and

(b) by deleting subsection (11) and substituting the following: —

“(11) The Board may make rules for all or any of the purposes of this section and in particular may make rules —

- (a) for the conduct of its proceedings; and
- (b) for the appointment, promotion, dismissal, termination of service and disciplinary control of all persons employed by the Board.”.

Amendment of section 4A

5. Subsection (3) of section 4A of the principal Act is amended —

(a) by inserting, immediately after paragraph (d), the following paragraph: —

“(e) require any employer to produce for his inspection the audited statements of accounts of his undertaking and other records relating to such accounts and to answer such questions relating thereto as he may think proper to ask;”;

(b) by re-lettering the existing paragraph (e) as paragraph (f); and

- (c) by inserting, immediately after the words “paragraph (d)” in paragraph (f), the words “or (e)”.

Amendment of section 5

6. Section 5 of the principal Act is amended by deleting subsection (2) and substituting the following subsections: —

“(2) The Board shall be the trustee of the Fund and all moneys belonging to the Fund may be —

- (a) deposited in a bank or banks approved by the Board; or
- (b) invested in any of the investments authorised by law for the investment of trust money and the Board shall have power to convert the same into cash; or
- (c) used for the purchase of any property and for the construction of buildings for the purposes of the Board and to let the same or part thereof for the purposes of deriving income therefrom and the Board may dispose of all or any part of the aforesaid property and buildings.

(2A) The land situate at 79 Robinson Road, Singapore, acquired by the Board, and the building constructed thereon prior to the commencement of the Central Provident Fund (Amendment) Act, 1980, shall be deemed to have been purchased and constructed by the Board in pursuance of the powers conferred upon the Board by paragraph (c) of subsection (2) of this section.”.

Repeal and re-enactment of section 8

7. Section 8 of the principal Act is repealed and the following substituted therefor: —

“Expenses

8. All expenses incurred by the Board including the cost of auditing the accounts of the Fund as provided for in subsection (1) of section 9 of this Act shall be defrayed out of the moneys of the Fund.”.

Amendment of section 11

8. Section 11 of the principal Act is amended —

- (a) by deleting from subsection (1) the words “subsection (6) of section 13” and substituting the words “subsection (2) of section 13A”; and
- (b) by deleting from subsection (4) the words “subsection (5) of section 13” and substituting the words “subsection (1) of section 13A”.