

National Productivity Board (Amendment) Bill

Table of Contents

Bill No: 19/1973

Read the first time: 11th July 1973

Long Title

Enacting Formula

1 Short title and commencement

2 Repeal and re-enactment of section 16

3 New section 23

4 New Schedule

Explanatory Statement

Expenditure of Public Money

National Productivity Board (Amendment) Bill

Bill No. 19/1973

Read the first time on 11th July 1973.

An Act to amend the National Productivity Board Act, 1972 (No. 11 of 1972).

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 Productivity Board (Amendment) Act, 1973, and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Repeal and re-enactment of section 16

2. Section 16 of the National Productivity Board Act, 1972 (hereinafter in this Act referred to as “the principal Act”) is hereby repealed and the following substituted therefor: —

“Accounts to be kept

16.—(1) The Board shall prepare in respect of each financial year ending on the 31st day of March a statement of account in a form approved by the Minister.

(2) The Board shall keep proper accounts and records of its transactions and affairs and shall do all things necessary to ensure that all payments out of its moneys are correctly made and properly authorised and that adequate control is maintained over the assets of, or in the custody of, the Board and over the expenditure incurred by the Board.

Appointment and powers of auditor

16A.—(1) The accounts of the Board shall be audited by the Auditor-General or by an auditor appointed annually by the Minister in consultation with the Auditor-General.

(2) The Auditor-General or the auditor appointed under subsection (1) of this section, as the case may be, is entitled to full and free access to all accounting and other records relating directly or indirectly to the financial transactions of the Board and may make copies of or extracts from, any such accounting and other records.

(3) The Board’s auditor or a person authorised by him may require any person to furnish him with such information which such person possesses or has access to as the auditor or duly authorised person considers necessary for the purposes of the functions of the auditor under this Act.

(4) An officer of the Board who refuses or fails without any reasonable cause to allow the Board’s auditor access to any accounting and other records of the Board in his custody or power or to give any information possessed by him as and when required or who otherwise hinders, obstructs or delays the Board’s auditor in the performance of his duties or the exercise of his powers shall be guilty of an