

Securities Industry (Amendment) Bill

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Bill No: 47/1973

Read the first time: 25th July 1973

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Expenditure of Public Money

Securities Industry (Amendment) Bill

Bill No. 47/1973

Read the first time on 25th July 1973.

An Act to amend the Securities Industry Act, 1973 (No. 17 of 1973).

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 Securities Industry (Amendment) Act, 1973 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 Securities Industry Act, 1973 (hereinafter in this Act referred to as the “principal Act”) is hereby amended by inserting immediately after the definition of “member firm” the following new definition: —

“ “Minister” means the Minister for Finance;”.

Amendment of section 8

3. Section 8 of the principal Act is hereby amended by deleting the words “three months” appearing in the first line of paragraph (a) thereof and substituting therefor the expression “six months (or such further period as the Minister may specify)”.

Amendment of section 19

4. Subsection (1) of section 19 of the principal Act is hereby amended by inserting immediately after the word “dollars” appearing in the fourth line thereof the expression “(or such greater sum as the Minister may by order determine)”.

Amendment of section 25

5. Subsection (3) of section 25 of the principal Act is hereby amended by deleting the words “or dealt in” appearing in the third and fourth lines thereof.

Amendment of section 35

6. Section 35 of the principal Act is hereby amended by deleting the words “who is a