

Chit Funds Bill

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Bill No: 21/1971

Read the first time: 19th October 1971

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Explanatory Statement

Expenditure of Public Money

Chit Funds Bill

Bill No. 21/1971

Read the first time on 19th October 1971.

An Act to provide for the licensing and regulation of chit funds.

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows: —

PART I

PRELIMINARY

Short title and commencement

1.—(1) This Act may be cited as the Chit Funds Act, 1971, and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

(2) The Minister may appoint different dates for the coming into operation of the different Parts or provisions of this Act.