

Town Councils Financial (Amendment) Rules 1999

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TOWN COUNCILS ACT
(CHAPTER 329A)

TOWN COUNCILS FINANCIAL
(AMENDMENT) RULES 1999

In exercise of the powers conferred by section 42 of the Town Councils Act, the Minister for National Development hereby makes the following Rules:

Citation and commencement

1.—(1) These Rules may be cited as the Town Councils Financial (Amendment) Rules 1999 and shall, with the exception of rules 2, 3(a) and 4, come into operation on 15th April 1999.

(2) Rules 2, 3(a) and 4 shall be deemed to have come into operation on 8th February 1999.

Amendment of rule 3

2. Rule 3(1) of the Town Councils Financial Rules (R 1) (referred to in these Rules as the principal Rules) is amended —

- (a) by deleting sub-paragraph (b); and
- (b) by deleting the word "other" in sub-paragraph (c).

Amendment of rule 4

3. Rule 4 of the principal Rules is amended —

- (a) by deleting the words ", market and food centres, and of other" in paragraph (1) and substituting the words "and of";
- (b) by deleting the word "paid" in the 3rd line of paragraph (2) and substituting the word "payable"; and
- (c) by inserting, immediately after paragraph (2), the following paragraphs:

“(2A) A Town Council shall maintain separate bank accounts for the funds established for —

- (a) the management and maintenance of residential property and commercial property within the Town; and

- (b) the sinking fund established for residential property and commercial property within the Town.

(2B) Within one month from the end of each quarter of each financial year, a Town Council shall —

- (a) transfer to the bank account of the sinking funds established for the residential and commercial property within the Town, the amount of conservancy and service charges, grants-in-aid and interest that are payable to the sinking funds and that were received by the Town Council; and
- (b) reflect the outstanding conservancy and service charges and interest that are payable to the sinking funds established for the residential and commercial property within the Town as a debt owing to the sinking fund on the books of accounts.”.

Amendment of rule 4A

4. Rule 4A of the principal Rules is amended by deleting paragraph (1) and substituting the following paragraph:

“(1) For the purposes of section 33A(1) of the Act, the surpluses in —

- (a) any fund established for the management and maintenance of residential property, and commercial property, within the Town shall be transferred to the sinking fund established for that residential property and commercial property, respectively; and
- (b) any fund established for the management and maintenance of parking places within the Town shall be transferred to the sinking fund established for the residential property in the Town,

within 90 days from the date the Statement of Transferable Surpluses is audited under paragraph (2), or not later than 180 days from the date of issue of a writ of election.”.

Amendment of rule 23

5. Rule 23 of the principal Rules is amended —

- (a) by deleting paragraph (1) and substituting the following paragraphs: