

**Financial Procedure Act
(CHAPTER 109)**

Table of Contents

Long Title

Part I PRELIMINARY

1 Short title

2 Interpretation

Part IA ACCOUNTANT-GENERAL

2A Appointment of Accountant-General

2B Duties of Accountant-General

Part II ACCOUNTING OFFICERS

3 Duties of accounting officers

4 Bank accounts

**Part III CONTROL AND MANAGEMENT OF PUBLIC FINANCES OF
SINGAPORE**

5 Powers of Minister

6 Consolidated Fund accounts

7 Custody and investment of public moneys

7A Capital injections to statutory corporations

8 Deposit accounts

9 Advance accounts

10 Government funds

11 Contingencies Fund

12 Payment of moneys from Consolidated Fund

13 Payment of moneys from Government funds

14 Payment of moneys from deposit accounts

15 Guarantees and loans

16 Refunds, etc., charged on Consolidated Fund

17 Estimates and transfer

17A Transfer of functions between heads of expenditure

18 Yearly statement of accounts

19 Write-off

20 Surcharge

21 Notification of surcharge

22 Withdrawal of surcharge

23 Recovery of surcharge

Part IV REGULATIONS

24 Regulations

THE SCHEDULE Moneys in deposit account to be invested on deposit in bank

Legislative History

FINANCIAL PROCEDURE ACT

(CHAPTER 109)

(Original Enactment: Act 13 of 1966)

REVISED EDITION 2012

(31st March 2012)

An Act to provide for the control and management of the public finances of Singapore, and for financial and accounting procedure, including procedure for the collection, custody and payment of the public moneys of Singapore, and the purchase, custody and disposal of public property of Singapore and for matters connected therewith.

[25/91]

[9th August 1965]

PART I

PRELIMINARY

Short title

1. This Act may be cited as the Financial Procedure Act.

Interpretation

2. In this Act, unless the context otherwise requires —

“accounting officer” includes every public officer who is charged with the duty of collecting, receiving, or accounting for, or who in fact collects, receives or accounts for, any public moneys, or who is charged with the duty of disbursing, or who does in fact disburse, any public moneys, and every public officer who is charged with the receipt, custody or disposal of, or the accounting for, public stores or who in fact receives, holds or disposes of public stores;

“Consolidated Fund” means the Consolidated Fund constituted by Article 145 of

the Constitution;

“financial year” means a period of 12 months ending on 31st March in any year;

“public moneys” means all revenue, loan, trust and other moneys and all bonds, debentures, and other securities whatsoever raised or received by or on account of Singapore;

“public stores” means chattels which are the property of or in the possession of or under the control of Singapore;

“statutory expenditure” has the same meaning as in Article 148(4) of the Constitution;

“Treasury” means the Minister charged with the responsibility for finance and includes any officer under the administrative control or direction of the Minister.

[25/91]

PART IA

ACCOUNTANT-GENERAL

Appointment of Accountant-General

2A.—(1) The President may appoint an Accountant-General in accordance with the advice of the Public Service Commission unless the President, acting in his discretion, does not concur with that advice.

[25/91]

(2) The remuneration and other terms of service of the Accountant-General shall not be altered to his disadvantage during his continuance in office.

[25/91]

Duties of Accountant-General

2B.—(1) The Accountant-General shall be responsible for the supervision and administration of the Government accounting system, including financial and accounting records and procedures for the receipt, custody, investment, safekeeping and payment of public moneys and the purchase, custody and disposal of public property.

[25/91]

(2) The Accountant-General shall perform such other duties and exercise such other powers as may be prescribed by or under any written law.

[25/91; 39/2007]

PART II

ACCOUNTING OFFICERS

Duties of accounting officers

3. Every accounting officer shall be subject to the provisions of this Act and any regulations made thereunder and shall perform such duties, keep such records and render such accounts as may be prescribed by or under this Act or by instructions issued by the Treasury in matters of financial and accounting procedure not inconsistent therewith.

[25/91]

Bank accounts

4. No accounting officer shall open any public or official account in respect of public moneys of Singapore in any bank without the authority in writing of the Minister, and no bank shall permit an overdraft on any public or official account in respect of public moneys of Singapore unless the same be authorised by the Minister or under the authority of any written law.

PART III

CONTROL AND MANAGEMENT OF PUBLIC FINANCES OF SINGAPORE

Powers of Minister

5. The Minister shall, subject to the provisions of the Constitution and of this Act, have the management of the Consolidated Fund and the supervision, control and direction of all matters relating to the financial affairs of Singapore which are not assigned to any other Minister by any other law.

Consolidated Fund accounts

6. There shall be maintained by the Treasury in respect of the Consolidated Fund 2 separate accounts:

- (a) an account to be called the Consolidated Revenue Account in which account shall be kept all moneys in the Fund other than such moneys as are mentioned in paragraph (b);
- (b) an account to be called the Consolidated Loan Account in which account shall be kept all moneys received by way of loan upon the public credit of Singapore.

Custody and investment of public moneys