

**Treasury Deposit Receipts Act
(CHAPTER 335)**

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TREASURY DEPOSIT RECEIPTS ACT

(CHAPTER 335)

(Original Enactment: Ordinance 16 of 1960)

REVISED EDITION 1985

(30th March 1987)

An Act to confer on the Treasury power to receive money on deposit for fixed periods and to pay interest thereon and for purposes connected therewith.*

* *Note:* By G.N. No. S 307/72 the functions, duties and powers of the Minister for Finance under this Act have been transferred to the Monetary Authority of Singapore.

[26th February 1960]

Short title

1. This Act may be cited as the Treasury Deposit Receipts Act.

Interpretation

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

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

“Treasury Deposit” means any money deposited in accordance with section 3;

“Treasury Deposit Receipt” means a receipt given in accordance with section 5.

Treasury Deposits

3.—(1) The Treasury is hereby authorised to accept on behalf of the Government at such times and up to such maximum amounts as the Minister may from time to time specify deposits by any person of any sum of \$50,000 or a multiple of \$50,000:

Provided that the total amount of money so accepted and not repaid on deposit at any one time shall not exceed \$500 million*, or such further sum as may be authorised by resolution of Parliament.

* Cf. Resolution of Parliament passed on 28th March 1972. See also G.N. 3895/72.

- (2) It shall be lawful for the Minister to direct that the sums received under this