

Public Utilities Board (Provident Fund) (Winding-Up) Rules

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PUBLIC UTILITIES ACT (CHAPTER 261, SECTION 31)

PUBLIC UTILITIES BOARD (PROVIDENT FUND) (WINDING-UP) RULES

R 4

G.N. No. S 119/1976

REVISED EDITION 1990

(25th March 1992)

[1st April 1976]

Citation

1. These Rules may be cited as the Public Utilities Board (Provident Fund) (Winding-Up) Rules.

Definitions

2. In these Rules —

“Committee” means the Committee of Management constituted under rule 36 of the 1969 Rules;

“Fund” means the Public Utilities Board Provident Fund established under rule 3 of the 1969 Rules;

“member” means a member of the Fund;

“winding-up period” means the period from 1st April 1976 to the date of the dissolution of the Fund;

“1969 Rules” means the Public Utilities Board (Provident Fund) Rules [R 1].

Date of winding-up of Fund

3. The Fund shall be wound up with effect from 1st April 1976 by the Committee in accordance with these Rules.

Board to cease to make donations

4. As from 1st April 1976 the Board shall cease to make donations to the Fund in accordance with rule 9 of the 1969 Rules.

Duties of Committee

5. The Committee shall proceed to realise the assets of the Fund and distribute the moneys in the Fund in accordance with these Rules.

Disposition of amounts standing to credit of members

6.—(1) The amounts standing to the credit of a member in his Contributions Account and Donations Account as at 31st March 1976 together with interest accrued thereon for the period from 1st January 1976 to 31st March 1976 calculated in accordance with rule 14(4) of the 1969 Rules, shall, subject to paragraph (2), be paid to him on a date or dates to be appointed by the Committee.

(2) Where a member has not attained the age of 55 years on the date on which an amount is payable to him, that amount shall not be paid to him but shall at his option —