



REPUBLIC OF SINGAPORE
GOVERNMENT GAZETTE
ACTS SUPPLEMENT

Published by Authority

NO. 25]

FRIDAY, DECEMBER 5

[2003

First published in the *Government Gazette*, Electronic Edition, on 4th December 2003 at 5:00 pm.

The following Act was passed by Parliament on 11th November 2003 and assented to by the President on 28th November 2003:—

REPUBLIC OF SINGAPORE

No. 29 of 2003.

I assent.



S R NATHAN,
President.
28th November 2003.

An Act to amend the Urban Redevelopment Authority Act (Chapter 340 of the 1990 Revised Edition).

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

Short title and commencement

1. This Act may be cited as the Urban Redevelopment Authority (Amendment) Act 2003 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 4

2. Section 4(1) of the Urban Redevelopment Authority Act (referred to in this Act as the principal Act) is amended by deleting the words “8 other members” in paragraph (b) and substituting the words “12 other members”.

Amendment of section 6

3. Section 6 of the principal Act is amended —

(a) by inserting, immediately after paragraph (c), the following paragraph:

“(ca) to sell, lease or grant licences to use or occupy land or other property as agent for the Government or any statutory authority when appointed to do so, for the purposes of the development and redevelopment of the land or property or for such other purpose as the Government or statutory authority may specify;”;

(b) by inserting, immediately after paragraph (f), the following paragraph:

“(fa) to undertake land planning and to manage and control the development of land in Singapore;”;

(c) by deleting paragraph (g) and substituting the following paragraph:

“(g) to inform and advise the Government on matters relating to land planning and the development of land in Singapore;”.

Repeal and re-enactment of section 27

4. Section 27 of the principal Act is repealed and the following section substituted therefor:

“Investment

27. The Authority may, with the approval of the Minister —

- (a) invest its funds in such manner as it thinks fit; and
- (b) engage in any financial activity or participate in any financial arrangement for the purpose of managing or hedging against any financial risk that arises or is likely to arise from such investment.”.

New section 51A

5. The principal Act is amended by inserting, immediately after section 51, the following section:

“Composition of offences

51A.—(1) The Authority may, in its discretion, compound any offence under this Act or any regulations made thereunder which is prescribed as a compoundable offence by collecting from a person reasonably suspected of having committed the offence a sum not exceeding \$1,000.

(2) On payment of such sum of money, no further proceedings shall be taken against that person in respect of the offence.

(3) The Authority may, with the approval of the Minister, make regulations to prescribe the offences which may be compounded.

(4) All sums collected under this section shall be paid to the Authority.”.
