



REPUBLIC OF SINGAPORE  
**GOVERNMENT GAZETTE**  
**BILLS SUPPLEMENT**

*Published by Authority*

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**NO. 26]**

**FRIDAY, OCTOBER 17**

**[2003**

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**First published in the *Government Gazette*, Electronic Edition, on 17th October 2003 at 10:00 am.**

**Notification No. B 26** — The Urban Redevelopment Authority (Amendment) Bill is hereby published for general information. It was introduced in Parliament on the 16th day of October 2003.

# Urban Redevelopment Authority (Amendment) Bill

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**Bill No. 26/2003.**

*Read the first time on 16th October 2003.*

A BILL

*i n t i t u l e d*

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.

### 5 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”.

### 10 Amendment of section 6

3. Section 6 of the principal Act is amended —

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

15 “(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;”;

20 (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;”;

25 (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 Section 27 of the principal Act is repealed and the following section substituted therefor: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**

- 5       **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.”.
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### **New section 51A**

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

#### **“Composition of offences**

- 15       **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.
- 20       (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.
- 25       (4) All sums collected under this section shall be paid to the Authority.”.

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## EXPLANATORY STATEMENT

This Bill seeks to amend the Urban Redevelopment Authority Act (Cap. 340) mainly —

- (a) to expand the functions and duties of the Urban Redevelopment Authority (the Authority) to reflect its roles in respect of land planning and the development of land in Singapore and as the agent of the Government and other statutory authorities in the disposal of land and other property;
- (b) to allow the Authority to, with the approval of the Minister, invest its funds and moneys in such manner as it thinks fit, instead of limiting such investments only to securities which trustees are by law permitted to invest in; and
- (c) to allow the Authority to compound any offence under the Act or any regulations made thereunder which is prescribed as a compoundable offence.

Clause 1 relates to the short title and commencement.

Clause 2 amends section 4(1)(b) to increase the maximum number of the Authority's members (other than the Chairman) from 8 to 12.

Clause 3 amends section 6 to expand the Authority's functions to include —

- (a) the sale or lease of, or grant of licences to use or occupy, land or property belonging to the Government or any statutory authority as agent of the Government or statutory authority when appointed to do so;
- (b) land planning and the control and management of the development of land (which includes urban redevelopment) in Singapore; and
- (c) informing and advising the Government on matters relating to land planning and the development of land in Singapore.

Clause 4 repeals and re-enacts section 27 to allow the Authority, with the approval of the Minister, to invest its funds in such manner as it thinks fit and to manage or hedge against any financial risk of such investment.

Clause 5 inserts a new section 51A to allow the Authority to compound any offence under the Act or any regulations made thereunder which is prescribed as a compoundable offence.

## EXPENDITURE OF PUBLIC MONEY

This Bill will not involve the Government in any extra financial expenditure.

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