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Notification No. B 34 — The Singapore Management University (Amendment) Bill is hereby published for general information. It was introduced in Parliament on the 17th day of October 2005.

Singapore Management University (Amendment) Bill

Bill No. 34/2005.

Read the first time on 17th October 2005.

A BILL

i n t i t u l e d

An Act to amend the Singapore Management University Act
(Chapter 302A of the 2001 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 Singapore Management University (Amendment) Act 2005 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

5 New sections 3A and 3B

2. The Singapore Management University Act (referred to in this Act as the principal Act) is amended by inserting, immediately after section 3, the following sections:

“Accountability and evaluation

10 **3A.**—(1) The university company shall comply with the accountability framework set out by way of any agreement in writing between the university company and the Minister or any person authorised by him.

15 (2) The university company shall evaluate the performance of its activities in accordance with such quality assurance framework as the Minister may determine.

(3) The university company shall participate in the evaluation of its activities by such external review panel as may be commissioned by the Minister from time to time.

20 Directions in respect of policies on higher education in Singapore

3B.—(1) The Minister may, in consultation with the university company, establish such policies on higher education in Singapore as the Minister thinks fit and may direct the university company to implement such policies.

25 (2) The university company shall comply with any direction given by the Minister under subsection (1).”.

Amendment of section 5

3. Section 5 of the principal Act is amended —

30 (a) by inserting, immediately after the words “as a member of the university company” in subsection (1)(a), the words “and the removal of any such member”;

(b) by deleting the word “and” at the end of subsection (1)(c);

- (c) by deleting the full-stop at the end of paragraph (d) of subsection (1) and substituting the word “; and”, and by inserting immediately thereafter the following paragraph:

“(e) the removal of any trustee from the Board.”; and

- 5 (d) by deleting subsection (2) and substituting the following subsection:

“(2) The requirements under subsection (1) shall apply in addition to the requirements prescribed by the Companies Act (Cap. 50) in respect of the matters referred to in paragraphs (a) to (e) of that subsection.”.

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Amendment of section 7

4. Section 7 of the principal Act is amended —

- (a) by inserting, immediately after subsection (2), the following subsection:

15 “(2A) The university company shall make available to the public, at such frequency and in such manner as the Minister may determine, a summary of the financial statements of the university company which shall be in such form and contain such information as the Minister may determine.”; and

- 20 (b) by deleting the section heading and substituting the following section heading:

“Access to accounts and summary of financial statements”.

EXPLANATORY STATEMENT

This Bill seeks to amend the Singapore Management University Act (Cap. 302A) to align the provisions of the Act with the corresponding provisions in the National University of Singapore (Corporatisation) Bill 2005 and the Nanyang Technological University (Corporatisation) Bill 2005.

Clause 1 relates to the short title and commencement.

Clause 2 inserts new sections 3A and 3B.

The new section 3A provides for the frameworks under which the university company is accountable to the Minister and the performance of the university company is evaluated. The section also requires the university company to participate in the evaluation by an external review panel commissioned by the Minister.

The new section 3B empowers the Minister, in consultation with the university company, to establish policies on higher education and requires the university company to implement such policies if the Minister directs it to do so.

Clause 3 amends section 5 to require the prior written consent of the Minister for the removal of any member of the university company and for the removal of any trustee from the Board of Trustees of the university company.

Clause 4 amends section 7 to require the university company to make a summary of its financial statements available to the public.

EXPENDITURE OF PUBLIC MONEY

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