



REPUBLIC OF SINGAPORE

# GOVERNMENT GAZETTE

## BILLS SUPPLEMENT

*Published by Authority*

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NO. 18]

THURSDAY, NOVEMBER 9

[2006

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First published in the *Government Gazette*, Electronic Edition, on 9th November 2006 at 10:00 am.

**Notification No. B 18** — The Education Endowment Scheme (Amendment) Bill is hereby published for general information. It was introduced in Parliament on the 8th day of November 2006.

# **Education Endowment Scheme (Amendment) Bill**

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**Bill No. 18/2006.**

*Read the first time on 8th November 2006.*

A BILL

*i n t i t u l e d*

An Act to amend the Education Endowment Scheme Act (Chapter 87A of the 1993 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 Education Endowment Scheme (Amendment) Act 2006 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

### 5 **Amendment of section 6**

2. Section 6 of the Education Endowment Scheme Act is amended by deleting subsection (2) and substituting the following subsection:

10 “(2) For the purpose of providing additional income to the Endowment Fund, the Minister for Finance may, from time to time, pay to that Fund such sum of money as may be provided by Parliament, and such sum of money shall not be regarded as forming any part of the capital money of that Fund.”.

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### **EXPLANATORY STATEMENT**

This Bill seeks to amend the Education Endowment Scheme Act (Cap. 87A) to enable the Government to top-up the income of the Edusave Endowment Fund from time to time.

### **EXPENDITURE OF PUBLIC MONEY**

This Bill will involve the Government in extra financial expenditure, the exact amount of which cannot at present be ascertained.

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