

**THE STATUTES OF THE REPUBLIC OF SINGAPORE**

**LOCAL TREASURY BILLS ACT  
(CHAPTER 167)**

**1970 Ed. Cap. 72  
Ordinance  
4 of 1923**

**Amended by  
1 of 1938  
72 of 1959  
S223/59**

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# Local Treasury Bills Act

## ARRANGEMENT OF SECTIONS

### Section

1. Short title.
2. Power to borrow by the issue of Treasury Bills.
3. Principal of Bills.
4. Proceeds of Bills.
5. Amounts and period of currency of Bills.
6. Repayment of Bills.
7. Cancellation of repaid Bills.

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An Act to provide for the borrowing of money by the issue of Treasury Bills in Singapore.

[11th May 1923]

1. This Act may be cited as the Local Treasury Bills Act. Short title.
  
2. The Minister whenever authorised thereto by a resolution of Parliament may borrow, by the issue of Treasury Bills in Singapore, sums not exceeding the amount specified in the resolution; and the Minister may also borrow from time to time, by the issue of such Treasury Bills, such sums as may be required to pay off at maturity Bills already lawfully issued and outstanding. Power to borrow by the issue of Treasury Bills.
  
3. The principal moneys represented by the Treasury Bills issued under this Act are hereby charged upon and shall be payable out of the Consolidated Fund. Principal of Bills.
  
4. The proceeds of the issue of such Treasury Bills shall be paid into the Consolidated Fund. Proceeds of Bills.

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*Note:* By G.N. S 112/71 the powers, duties and functions of the Minister for Finance and the Accountant-General under this Act have been transferred to the Monetary Authority of Singapore.

Amounts  
and period  
of currency  
of Bills.

5. Every Treasury Bill issued under this Act shall be for the sum of \$10,000 or a multiple of \$10,000, and shall be payable at par at such time or times as the Minister shall, before the issue of such Treasury Bills, fix and determine, but not later than one year from the date of issue.

Repayment  
of Bills.

6. The Minister shall appropriate out of the Consolidated Fund the necessary sum to pay the principal represented by the Treasury Bills when they fall due.

Cancellation  
of repaid  
Bills.

7. Upon repayment of the principal moneys represented by the Treasury Bills, the Bills shall be delivered up to the Accountant-General to be cancelled by him.