



THE STATUTES OF THE REPUBLIC OF SINGAPORE

ENERGY MARKET AUTHORITY OF SINGAPORE ACT

(CHAPTER 92B)

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Energy Market Authority of Singapore Act

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An Act to establish and incorporate the Energy Market Authority of Singapore, to provide for its functions and powers, and for matters connected therewith.

[1st April 2001]

PART I

PRELIMINARY

Short title

1. This Act may be cited as the Energy Market Authority of Singapore Act.

Interpretation

2. In this Act, unless the context otherwise requires —

“Authority” means the Energy Market Authority of Singapore established under section 3;

“Board” means the Public Utilities Board continued under section 3 of the Public Utilities Act (Cap. 261, 2002 Ed.);

“Chairman” means the Chairman of the Authority and includes any temporary Chairman of the Authority;

“Chief Executive” means the Chief Executive of the Authority and includes any temporary Chief Executive of the Authority;

“Deputy Chairman” means the Deputy Chairman of the Authority and includes any temporary Deputy Chairman of the Authority;

“district cooling service” has the same meaning as in the District Cooling Act (Cap. 84A);

“electricity” means electrical power when generated, transmitted, supplied or used for any purpose but excludes the transmission of any communication or signal;

“energy utilities” includes electricity, gas and district cooling services;

“gas” means natural gas and town gas, but excludes liquefied petroleum gas;

“natural gas” means mixture of gaseous hydrocarbons which is conveyed by gas pipes and is composed —

(a) predominantly of methane; and

(b) as to the remainder, of varying amounts of other hydrocarbons and other combustible and non-combustible gases;

“member” means any member of the Authority;

“premises” includes buildings, structures, streets, lands, waters, tenements, easements of any tenure, whether State land or not, whether open or enclosed, whether built on or not, whether

public or private, and whether maintained or not under statutory authority;

“Regulation Department” means the department of the Board by that name;

“supply” —

(a) in relation to electricity, means the supply of electricity through electric lines, and includes —

(i) the supply to any person or premises in Singapore of electricity which is generated outside Singapore; and

(ii) the supply to any person or premises outside Singapore of electricity which is generated in Singapore; and

(b) in relation to gas, means the supply of gas through pipes;

“town gas” means any substance in a gaseous state, which is conveyed in gas pipes and is manufactured from petrochemical feedstock, and has hydrogen as one of its main constituents.

PART II

ESTABLISHMENT, INCORPORATION AND CONSTITUTION OF AUTHORITY

Establishment and incorporation of Energy Market Authority of Singapore

3. There is hereby established a body to be known as the Energy Market Authority of Singapore which shall be a body corporate with perpetual succession and shall, by that name, be capable of —

(a) suing and being sued;

(b) acquiring, owning, holding and developing or disposing of property, both movable and immovable; and

- (c) doing and suffering such other acts or things as bodies corporate may lawfully do and suffer.

Common seal

4.—(1) The Authority shall have a common seal and the seal may from time to time be broken, altered or made anew as the Authority thinks fit.

(2) All courts, judges and persons acting judicially shall take judicial notice of the common seal of the Authority affixed to any document and shall presume that it was duly affixed.

Constitution of Authority

5.—(1) The Authority shall consist of the following members:

- (a) a Chairman; and
- (b) such other members, not being less than 5 or more than 10, as the Minister may from time to time determine.

(2) The First Schedule shall have effect as respects the Authority, its members and proceedings.

PART III

FUNCTIONS, DUTIES AND POWERS OF AUTHORITY

Functions and duties of Authority

6.—(1) Subject to the provisions of this Act, it shall be the function and duty of the Authority —

- (a) to create a market framework in respect of the supply of —
 - (i) electricity or gas; or
 - (ii) other goods or services regulated by the Authority under any written law,

which promotes and maintains fair and efficient market conduct and effective competition or, in the absence of a competitive market, which prevents the misuse of monopoly or market power;

- (b) to secure that all reasonable demands for the supply of electricity are satisfied;
 - (c) to promote the development of the electricity and gas industries;
 - (d) to protect the interests of consumers in respect of the quality of electricity supply, gas supply and district cooling services provided;
 - (e) to protect the interests of the public in respect of the supply and use of electricity and gas and the provision of district cooling services;
 - (f) to promote the efficient use of energy utilities;
 - (g) to exercise licensing and regulatory functions in respect of electricity, gas and district cooling systems and services, including the establishment of standards and codes relating to any matter in connection therewith;
 - (h) to advise the Government on national needs, policies and strategies relating to energy utilities, and on matters appertaining to the Authority generally; and
 - (i) to exercise any other functions and duties conferred on the Authority by or under any other written law.
- (2) In addition to the functions and duties imposed by this section, the Authority may undertake such other functions as the Minister may assign to the Authority, and in so doing —
- (a) the Authority shall be deemed to be fulfilling the purposes of this Act; and
 - (b) the provisions of this Act shall apply to the Authority in respect of such functions.
- (3) Nothing in this section shall be construed as imposing on the Authority, directly or indirectly, any form of duty or liability enforceable by proceedings before any court.

Powers of Authority

7.—(1) Subject to the provisions of this Act, the Authority may carry on such activities as appear to the Authority to be advantageous, necessary or convenient for it to carry on for or in connection with the discharge of its functions and duties under this Act or other written law and, in particular, the Authority may exercise any of the powers specified in the Second Schedule.

(2) This section shall not be construed as limiting any power of the Authority conferred by or under any other written law.

(3) The Authority shall furnish the Minister information with respect to its property and activities in such manner and at such times as the Minister may require.

Directions by Minister

8.—(1) The Minister may, after consultation with the Authority, give to the Authority such directions as he thinks fit as to the exercise by the Authority of its functions under this Act or other written law.

(2) Without prejudice to the generality of subsection (1), if it appears to the Minister to be requisite or expedient to do so —

(a) on the occurrence of any public emergency, in the public interest or in the interests of public security, national defence, or relations with the government of another country; or

(b) in order —

(i) to discharge or facilitate the discharge of an obligation binding on the Government by virtue of its being a member of an international organisation or a party to an international agreement;

(ii) to attain or facilitate the attainment of any other object the attainment of which is in the opinion of the Minister requisite or expedient in view of the Government being a member of such an organisation or a party to such an agreement; or

(iii) to enable the Government to become a member of such an organisation or a party to such an agreement,

the Minister may, after consultation with the Authority, give such directions to the Authority as are necessary in the circumstances of the case.

(3) The Authority shall give effect to any direction given to it under subsection (1) or (2) notwithstanding any other duty imposed on it by or under this Act or any other written law.

(4) The Authority shall not disclose any direction given to it under subsection (1) or (2) if the Minister notifies the Authority that the Minister is of the opinion that the disclosure of the direction is against the public interest.

(5) If any doubt arises as to the existence of a public emergency or as to whether any act done under this section was in the public interest or in the interests of public security, national defence or relations with the government of another country, a certificate signed by the Minister shall be conclusive evidence of the matters stated therein.

Appointment of Chief Executive and other employees

9.—(1) The Authority shall, with the approval of the Minister, appoint a Chief Executive on such terms and conditions as the Authority may determine.

(2) The Chief Executive shall —

- (a) be known by such designation as the Authority may determine;
- (b) be responsible to the Authority for the proper administration and management of the functions and affairs of the Authority in accordance with the policy laid down by the Authority; and
- (c) not be removed from office without the consent of the Minister.

(3) The Minister shall consult the Public Service Commission before granting his approval under subsection (1) or before giving his consent under subsection (2)(c).

(4) If the Chief Executive is temporarily absent from Singapore or temporarily incapacitated by reason of illness or for any other reason temporarily unable to perform his duties, another person may be

appointed by the Authority to act in the place of the Chief Executive during any such period of absence from duty.

(5) The Authority may, from time to time, appoint and employ on such terms and conditions as the Authority may determine such officers and employees as may be necessary for the effective performance of its functions.

Public servants

10. All members, officers and employees of the Authority shall be deemed to be public servants for the purposes of the Penal Code (Cap. 224).

Protection from personal liability

11. No suit or other legal proceedings shall lie against any member, officer or employee of the Authority or other person acting under the direction of the Authority for anything which is in good faith done or intended to be done in the execution or purported execution of this Act or any other written law.

Power to borrow

12. The Authority may, with the approval of the Minister, raise capital from banks and other financial institutions whether in Singapore or elsewhere by way of mortgage, overdraft or otherwise, with or without security, as it may require for the discharge of its functions under this Act.

Issue of shares, etc.

***12A.** As a consequence of the vesting of any property, rights or liabilities of the Government in the Authority under this Act, or of any capital injection or other investment by the Government in the Authority in accordance with any written law, the Authority shall issue such shares or other securities to the Minister for Finance as that Minister may from time to time direct.

[5/2002 wef 15/07/2002]

*This section was not in operation as at 30th June 2002.

Duty of Authority in financial matters

13. It shall be the duty of the Authority so to exercise and perform its functions under this Act as to secure that the total revenues of the Authority are sufficient, taking one financial year with another, to meet its total outgoings properly chargeable to revenue account, including depreciation and interest on capital and to meet a reasonable proportion of the cost of the development of the services of the Authority.

Annual estimates

14.—(1) The Authority shall in every financial year cause to be prepared and shall adopt annual estimates of income and expenditure of the Authority for the ensuing financial year.

(2) Supplementary estimates may be adopted by the Authority at any of its meetings.

(3) A copy of all annual estimates and supplementary estimates shall, upon their adoption by the Authority, be sent forthwith to the Minister.

(4) A summary of the annual estimates and supplementary estimates adopted by the Authority shall be published in the *Gazette*.

Power of investment

15. The Authority may invest its moneys in accordance with the standard investment power of statutory bodies as defined in section 33A of the Interpretation Act (Cap. 1).

[45/2004]

Bank accounts

16.—(1) The Authority shall open and maintain an account or accounts with such bank or banks as the Authority thinks fit.

(2) Every such account shall be operated by such person or persons as may, from time to time, be authorised in that behalf by the Authority.

Application of moneys

17. The moneys of the Authority shall be applied only in payment or discharge of the expenses, obligations and liabilities of the Authority and in making any payment that the Authority is authorised or required to make.

Financial provisions

18. The financial provisions set out in the Third Schedule shall have effect with respect to the Authority.

Annual report

19. The Authority shall, as soon as practicable after the end of each financial year, submit to the Minister an annual report on the activities of the Authority during the preceding financial year and the Minister shall cause a copy of every such report to be presented to Parliament.

Symbol or representation of Authority

20.—(1) The Authority shall have the exclusive right to the use of such symbol or representation as the Authority may select or devise and thereafter display or exhibit such symbol or representation in connection with its activities or affairs.

(2) Any person who uses a symbol or representation identical with that of the Authority, or which so resembles the Authority's symbol or representation as to deceive or cause confusion, or to be likely to deceive or to cause confusion, shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$10,000 or to imprisonment for a term not exceeding 12 months or to both and, in the case of a continuing offence, to a further fine not exceeding \$250 for every day or part thereof during which the offence continues after conviction.

PART IV

TRANSFER OF PROPERTY, ASSETS, LIABILITIES AND
EMPLOYEES**Transfer to Authority of property, assets and liabilities**

21.—(1) As from 1st April 2001, such movable and immovable property vested in the Board and used or managed by the Regulation Department and all assets, interests, rights, privileges, liabilities and obligations of the Board relating to that Department shall be transferred to and shall vest in the Authority without further assurance, act or deed.

(2) If any question arises as to whether any particular property, asset, interest, right, privilege, liability or obligation has been transferred to or vested in the Authority under subsection (1), a certificate under the hand of the Minister for Finance shall be conclusive evidence that the property, asset, interest, right, privilege, liability or obligation was or was not so transferred or vested.

(3) Every proceeding by or against the Board relating to the Regulation Department which are pending on 1st April 2001 may be continued, completed and enforced by or against the Authority.

(4) Every agreement relating to any of the transferred properties to which the Board was a party immediately before 1st April 2001, whether or not of such nature that the rights and liabilities thereunder could be assigned, shall have effect as from that date as if —

- (a) the Authority had been a party to such an agreement; and
- (b) for any reference to the Board there were substituted in respect of anything to be done on or after 1st April 2001 a reference to the Authority.

Transfer of employees

22.—(1) As from 1st April 2001 —

- (a) all persons in the Regulation Department; and
- (b) such other persons as the Board may determine,

employed immediately before that date by the Board shall be transferred to the service of the Authority on terms no less favourable than those enjoyed by them immediately prior to their transfer.

(2) Until such time as terms and conditions of service are drawn up by the Authority, the scheme and terms and conditions of service in the Board shall continue to apply to every person transferred to the service of the Authority under subsection (1) as if he were still in the service of the Board.

Service rights, etc., of transferred employees to be preserved

23.—(1) The terms and conditions to be drawn up by the Authority shall take into account the salaries and terms and conditions of service, including any accrued rights to leave, enjoyed by the persons transferred to the service of the Authority under section 22 while in the employment of the Board.

(2) Any term or condition relating to the length of service with the Authority shall provide for the recognition of service under the Board by the persons transferred under section 22 to be service by them under the Authority.

Existing contracts

24. All deeds, bonds, agreements, instruments and arrangements subsisting immediately before 1st April 2001 to which the Board is a party and relating to the Regulation Department or to any employee of the Board transferred to the service of the Authority under section 22 shall continue in force on and after that date and shall be enforceable by or against the Authority as if the Authority had been named therein or had been a party thereto instead of the Board.

Continuation and completion of disciplinary proceedings

25.—(1) Where on 1st April 2001 any disciplinary proceedings were pending against any employee of the Board transferred to the service of the Authority under section 22, the proceedings shall be carried on and completed by the Authority.

(2) Where on 1st April 2001 any matter was in the course of being heard or investigated or had been heard or investigated by a committee acting under due authority but no order, ruling or decision had been made thereon, the committee shall complete the hearing or investigation and shall make such order, ruling or direction as it could have made under the authority vested in it before that date.

(3) Any order, ruling or direction made by a committee under this section shall be treated as an order, a ruling or a direction of the Authority and have the same force or effect as if it had been made by the Authority pursuant to the authority vested in the Authority under this Act.

Misconduct or neglect of duty by employee before transfer

26. The Authority may reprimand, reduce in rank, retire, dismiss or punish in some other manner a person who had, whilst he was in the employment of the Board, been guilty of any misconduct or neglect of duty which would have rendered him liable to be reprimanded, reduced in rank, retired, dismissed or punished in some other manner if he had continued to be in the employment of the Board, and if this Act had not been enacted.

PART V GENERAL

Powers of enforcement

27.—(1) In addition to the powers conferred on him by any written law, an officer or employee of the Authority may, on declaration of his office and production to the person against whom he is acting such identification card as the Chief Executive may direct to be carried by officers or employees of the Authority, in relation to any offence under any such written law —

- (a) require any person whom he reasonably believes to have committed an offence under any such written law to furnish evidence of the person's identity;
- (b) require any person, for the purpose of any such written law, to furnish any information or produce any book, document or

copy thereof in the possession of that person, and may, without fee or reward, inspect, copy or make extracts from such book or documents; and

- (c) when conducting any investigation under such written law require, by order in writing, the attendance before the officer or employee of any person being within the limits of Singapore who, from the information given or otherwise appears to be acquainted with the circumstances of the case, and the person so ordered shall attend as so required.

(2) A person who —

- (a) refuses to give access to, or assaults, obstructs, hinders or delays, an officer or employee of the Authority in the discharge of his duties;
- (b) wilfully mis-states or without lawful excuse refuses to give any information or without lawful excuse refuses to produce any book, document or copy thereof required of him by an officer or employee of the Authority under subsection (1); or
- (c) fails to comply with a lawful demand of an officer or employee of the Authority in the discharge of his duties,

shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding 12 months or to both.

Preservation of secrecy

28.—(1) Except for the purpose of the performance of his duties or the exercise of his functions or when lawfully required to do so by any court or under the provisions of any written law, no person who is or has been a member, an officer, an employee or an agent of the Authority or a member of a committee of the Authority shall disclose any information relating to the affairs of the Authority or of any other person which has been obtained by him in the performance of his duties or the exercise of his functions.

(2) Any person who contravenes subsection (1) shall be guilty of an offence and shall be liable on conviction to a fine not exceeding

\$5,000 or to imprisonment for a term not exceeding 12 months or to both.

Offences committed by bodies corporate, etc.

29. Where an offence under this Act has been committed by a company, firm, society or other body of persons, and that offence is proved to have been committed with the authority, consent or connivance of any person who, at the time of the commission of the offence, was a director, manager, secretary or other similar officer or a partner of the company, firm, society or other body of persons or was purporting to act in any such capacity, that person shall also be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

Composition of offences

30.—(1) The Authority may, in its discretion, compound any offence under this Act which is prescribed as a compoundable offence by collecting from a person reasonably suspected of having committed the offence a sum not exceeding \$3,000 or, in the case of a compoundable offence under paragraph 10 of the Third Schedule, a sum not exceeding \$500.

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

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

Regulations

31. The Authority may, with the approval of the Minister, make regulations for or in respect of every purpose which is considered by the Authority necessary or convenient to be prescribed for carrying out the provisions of this Act.

FIRST SCHEDULE

Section 5

CONSTITUTION AND PROCEEDINGS OF AUTHORITY**Appointment of Chairman and members**

1.—(1) The Chairman and other members of the Authority shall be appointed by the Minister and shall hold office for such period and on such terms and conditions as the Minister may determine.

(2) The Minister may appoint the Chief Executive as a member.

Appointment of Deputy Chairman

2.—(1) The Minister may, in his discretion, appoint any member to be the Deputy Chairman.

(2) If for any reason the Chairman is unable to act or the office of Chairman is vacant, the Deputy Chairman may exercise all or any of the powers conferred, or the duties imposed, on the Chairman under this Act.

Temporary Chairman, Deputy Chairman or member

3. The Minister may appoint any person to be a temporary Chairman, Deputy Chairman or member during the temporary incapacity from illness or otherwise, or during the temporary absence from Singapore, of the Chairman, Deputy Chairman or any member, as the case may be.

Revocation of appointment

4. The Minister may, at any time, revoke the appointment of the Chairman, Deputy Chairman or any member if he considers such revocation necessary in the interest of the effective and economical performance of the functions of the Authority under this Act or in the public interest.

Resignation

5. A member may resign his office at any time by giving not less than one month's notice to the Minister.

Vacation of office

6. The office of a member shall become vacant —

(a) on his death;

(b) if he fails to attend 3 consecutive meetings of the Authority without sufficient cause (the sufficiency thereof to be decided by the Authority);

FIRST SCHEDULE — *continued*

- (c) if he becomes in any manner disqualified for membership of the Authority;
- (d) if he is adjudicated a bankrupt;
- (e) if he resigns his office; or
- (f) if his appointment is revoked.

Filling of vacancies

7. If a vacancy occurs in the membership of the Authority, the Minister may, subject to paragraphs 1 and 8, appoint any person to fill the vacancy, and the person so appointed shall hold office for the remainder of the term for which the vacating member was appointed.

Disqualification from membership

8. No person shall be appointed or shall continue to hold office as a member if he —

- (a) is an undischarged bankrupt or has made any arrangement with his creditors;
- (b) has been sentenced to imprisonment for a term exceeding 6 months and has not received a free pardon; or
- (c) is incapacitated by physical or mental illness.

Disclosure of interest of members

9.—(1) A member who is in any way, directly or indirectly, interested in a transaction or project of the Authority shall disclose the nature of his interest at the first meeting of the Authority at which he is present after the relevant facts have come to his knowledge.

(2) A disclosure under sub-paragraph (1) shall be recorded in the minutes of the meeting of the Authority and, after the disclosure, that member —

- (a) shall not take part in any deliberation or decision of the Authority with respect to that transaction or project; and
- (b) shall be disregarded for the purpose of constituting a quorum of the Authority for such deliberation or decision.

(3) No act or proceedings of the Authority shall be questioned on the ground that a member has contravened this paragraph.

(4) For the purposes of this paragraph, a member whose spouse, parent, son, adopted son, daughter or adopted daughter has an interest in the transaction or

FIRST SCHEDULE — *continued*

project referred to in sub-paragraph (1) shall be deemed to be interested in such transaction or project.

Sealing of documents

10.—(1) All deeds, documents and other instruments requiring the seal of the Authority shall be sealed with the common seal of the Authority in the presence of any 2 officers of the Authority duly authorised by the Authority to act in that behalf and shall be signed by those officers.

(2) Such signing shall be sufficient evidence that the common seal of the Authority has been duly and properly affixed and that the seal is the lawful common seal of the Authority.

(3) The Authority may by resolution or otherwise appoint an employee of the Authority or any other agent, either generally or in a particular case, to execute or sign on behalf of the Authority any agreement or other instrument not under seal in relation to any matter coming within the powers of the Authority.

(4) Section 12 of the Registration of Deeds Act (Cap. 269) shall not apply to any instrument purporting to have been executed under sub-paragraph (1).

Salaries and fees payable to members

11. There shall be paid to the members, out of the funds of the Authority, such salaries, fees and allowances as the Minister may from time to time determine.

Quorum

12.—(1) The quorum at every meeting of the Authority shall be one-third of the total number of members in office or 3 members, whichever is the higher, and no business shall be transacted unless a quorum is present.

[Act 2 of 2012]

(2) The Chairman, or in his absence the Deputy Chairman, shall preside at meetings of the Authority, and if both the Chairman and Deputy Chairman are absent from any meeting or part thereof, such member as the members present may elect shall preside at that meeting or part thereof.

(3) A decision at a meeting of the Authority shall be adopted by a simple majority of the members present and voting except that, in the case of an equality of votes, the Chairman of the meeting shall have a casting vote in addition to his original vote.

Vacancies

13. The Authority may act notwithstanding any vacancy in its membership.

FIRST SCHEDULE — *continued***Procedure at meetings**

14.—(1) The Chairman or any other officer authorised by him shall, subject to such standing orders as may be made by the Authority under sub-paragraph (2), summon all meetings of the Authority for the despatch of business.

(2) Subject to the provisions of this Act, the Authority may make standing orders to regulate its own procedure generally and, in particular, regarding the holding of meetings, the notice to be given of such meetings, the proceedings thereat, the keeping of minutes, the custody, production and inspection of such minutes, and the opening, keeping, closing and auditing of accounts.

Appointment of committees and delegation of powers

15.—(1) The Authority may, in its discretion, appoint from among its own members or persons who are not members such number of committees as it thinks fit consisting of members or other persons or members and other persons for purposes which, in the opinion of the Authority, would be better regulated and managed by means of such committees.

(2) The Authority may, subject to such conditions or restrictions as it thinks fit, delegate to any such committee or the Chairman, all or any of the powers, functions and duties vested in the Authority by this Act or other written law, except the powers to make regulations, prescribe or levy dues and rates and borrow money.

(3) The Authority may, subject to such conditions or restrictions as it thinks fit, delegate to any employee of the Authority or any person all or any of its powers, functions and duties vested in the Authority by this Act or other written law, except the powers to make regulations, prescribe or levy dues and rates and borrow money; and any power, function or duty so delegated may be exercised or performed by the employee or person in the name and on behalf of the Authority.

(4) The Authority may continue to exercise a power conferred upon it, or perform a function or duty under this Act or other written law, notwithstanding the delegation of the power, function or duty under this paragraph.

SECOND SCHEDULE

Section 7(1)

POWERS OF AUTHORITY

1. To form or participate in the formation of —
 - (a) any company, joint venture or partnership for the purpose of carrying out all or any of the functions of the Authority; and
 - (b) with the approval of the Minister, any company, joint venture or partnership for such other purposes as may be approved by the Minister.

SECOND SCHEDULE — *continued*

2. To sell, with the approval of the Minister, any immovable property if the Authority thinks that such sale is necessary or expedient for the purpose of carrying out its functions under this Act.

3. To make provision for the training of employees and to award scholarships, bursaries and study grants to such persons as the Authority considers fit.

4. To grant loans to employees of the Authority for purposes specifically approved by the Authority.

5. To make provision for welfare benefits, gratuities, pensions, provident funds, allowances or other superannuation benefits for employees or former employees (or their dependants) of the Authority.

6. To do anything incidental to any of its duties and functions.

THIRD SCHEDULE

Section 18

FINANCIAL PROVISIONS

Financial year

1. The financial year of the Authority shall begin on 1st April and end on 31st March of each year.

Accounts of Authority

2.—(1) The Authority shall keep proper accounts and records of its transactions and affairs and shall do all things necessary to ensure that all payments out of its moneys are correctly made and properly authorised and that adequate control is maintained over the assets of, or in the custody of, the Authority and over the expenditure incurred by the Authority.

(2) The Authority shall keep separate accounts for the regulatory functions of the Authority from its other undertakings.

Auditor

3. The accounts of the Authority shall be audited by the Auditor-General or by an auditor appointed annually by the Minister in consultation with the Auditor-General.

Appointment of auditor

4. A person shall not be qualified for appointment as an auditor under paragraph 3 unless he is an approved company auditor under the Companies Act (Cap. 50).

THIRD SCHEDULE — *continued***Remuneration of auditor**

5. The remuneration of the auditor shall be paid out of the funds of the Authority.

Annual financial statements

6. The Authority shall, as soon as practicable after the close of the financial year, prepare and submit the financial statements in respect of that year to the auditor who shall audit and report on them.

Duties of auditor

7. The auditor shall in his report state —

- (a) whether the financial statements show fairly the financial transactions and the state of affairs of the Authority;
- (b) whether proper accounting and other records have been kept including records of all assets of the Authority whether purchased, donated or otherwise;
- (c) whether the receipts, expenditure and investment of moneys and the acquisition and disposal of assets by the Authority during the year have been in accordance with this Act; and
- (d) such other matters arising from the audit as he considers should be reported.

Auditor's report

8. The auditor shall, as soon as practicable after the accounts have been submitted for audit, send a report of his audit to the Minister and to the Authority, and shall also submit such periodical and special reports to the Minister and to the Authority as may appear to him to be necessary or as the Minister or the Authority may require.

Powers of auditor

9.—(1) The auditor or any person authorised by him is entitled at any reasonable time to full and free access to all accounting and other records relating, directly or indirectly, to the financial transactions of the Authority.

(2) The auditor or any person authorised by him may make copies of, or make extracts from, any such accounting and other records.

(3) The auditor or any person authorised by him may require any person to furnish him with such information in the possession of that person or to which that person has access as the auditor or any duly authorised person considers necessary for the purposes of his functions under this Act.

THIRD SCHEDULE — *continued***Penalty for obstructing auditor**

10. Any person who fails, without any reasonable cause, to comply with any requirement of the auditor or authorised person under paragraph 9 or who otherwise hinders, obstructs or delays the auditor or authorised person in the performance of his functions under this Act shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000 and, in the case of a continuing offence, to a further fine not exceeding \$250 for every day or part thereof during which the offence continues after conviction.

Presentation of audited financial statements and auditor's report

11. As soon as the accounts of the Authority and the financial statements have been audited in accordance with this Act, a copy of the audited financial statements signed by the Chairman and the Chief Executive, together with a copy of any report made by the auditor, shall be submitted to the Minister.

Copy of auditor's report for Auditor-General

12. Where the Auditor-General is not appointed as the auditor, a copy of the audited financial statements and any report made by the auditor shall be forwarded to the Auditor-General at the same time they are submitted to the Authority.

Presentation to Parliament

13. The Minister shall as soon as practicable cause a copy of the audited financial statements and of the auditor's report to be presented to Parliament.

LEGISLATIVE HISTORY
ENERGY MARKET AUTHORITY OF SINGAPORE ACT
(CHAPTER 92B)

This Legislative History is provided for the convenience of users of the Energy Market Authority of Singapore Act. It is not part of this Act.

1. Act 9 of 2001 — Energy Market Authority of Singapore Act 2001

Date of First Reading	:	22.2.2001 (Bill No. 8/2001 published on 23.2.2001)
Date of Second and Third Readings	:	16.3.2001
Date of commencement	:	1.4.2001

2. Act 5 of 2002 — Statutory Corporations (Capital Contribution) Act 2002
(Consequential amendments made by)

Date of First Reading	:	3.5.2002 (Bill No. 7/2002 published on 4.5.2002)
Date of Second and Third Readings	:	24.5.2002
Date of commencement	:	15.7.2002

3. 2002 Revised Edition — Energy Market Authority of Singapore Act

Date of operation	:	31 July 2002
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4. Act 45 of 2004 — Trustees (Amendment) Act 2004

Date of First Reading	:	21 September 2004 (Bill No. 43/2004 published on 21 September 2004)
Date of Second and Third Readings	:	22 September 2004
Date of commencement	:	15 December 2004

5. Act 2 of 2012 — Statutes (Miscellaneous Amendments) Act 2012

Date of First Reading	:	21 November 2011 (Bill No. 22/2011 published on 21 November 2011)
Date of Second and Third Readings	:	18 January 2012
Date of commencement	:	1 July 2010 (section 29) 1 March 2012 (except sections 26 and 29)