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The following Act was passed by Parliament on 18th August 2015 and assented to by the President on 21st August 2015:—

**REPUBLIC OF SINGAPORE**

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**No. 25 of 2015.**

I assent.

TONY TAN KENG YAM,  
*President.*  
*21st August 2015.*

(LS)

An Act to amend the Civil Aviation Authority of Singapore Act  
(Chapter 41 of the 2014 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 Civil Aviation Authority of Singapore (Amendment) Act 2015 and comes into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

**New sections 25A and 25B**

2. The Civil Aviation Authority of Singapore Act is amended by inserting, immediately after section 25, the following sections:

**“Changi Airport Development Fund**

**25A.**—(1) The Changi Airport Development Fund is established comprising —

- (a) all moneys from time to time appropriated from the Consolidated Fund or Development Fund and authorised to be paid into the Changi Airport Development Fund by a Supply law;
- (b) all moneys authorised by or under any other written law to be paid into the Changi Airport Development Fund;
- (c) any gifts or donations made by any person for the purposes of the Changi Airport Development Fund;
- (d) all moneys borrowed or raised by the Authority for the purposes of the Changi Airport Development Fund; and
- (e) all investments out of moneys in the Changi Airport Development Fund authorised to be made by this Act and the proceeds of any such investment, including the net income from such investments.

(2) Upon the commencement of section 2 of the Civil Aviation Authority of Singapore (Amendment) Act 2015, the Government must pay into the Changi Airport Development Fund such sum as the Minister for Finance may determine out of moneys to be provided by Parliament for the Changi Airport Development Fund.

(3) The Changi Airport Development Fund is to be managed and administered by the Authority subject to the directions of the Minister.

(4) For the purposes of subsection (1)(e), the net income from investments is the amount ascertained by adding to, or deducting from, the income received from investments of moneys in the Changi Airport Development Fund, any profit derived or loss sustained, as the case may be, from the realisation of such investments.

(5) Upon dissolution of the Changi Airport Development Fund during any term of office of the Government (within the meaning of the Constitution), the balance then remaining in that Fund must be transferred to the Consolidated Fund and added to the reserves of the Government not accumulated by it during that term of office.

### **Purposes of Changi Airport Development Fund**

**25B.**—(1) The moneys in the Changi Airport Development Fund established under section 25A may be withdrawn by the Authority only for the following purposes:

- (a) for carrying on —
  - (i) any major airport development within the meaning of section 49(4) at an airport site at Changi; or
  - (ii) any construction, improvement, extension, demolition, enlargement and replacement of air navigation facilities and other facilities and buildings required in respect of or in connection with the operation of an airport at that airport site;
- (b) for the provision, acquisition, improvement and replacement of other capital assets (including vehicles, vessels, rolling-stock, machinery, instruments and equipment) required in respect of or in connection with the operation of an airport at the airport site at Changi;
- (c) for the carrying on of any survey, research or investigation preparatory to the undertaking of any purpose referred to in paragraph (a) or (b);

- (*d*) to provide grants or loans for any purpose referred to in paragraph (*a*), (*b*) or (*c*);
  - (*e*) to pay all reasonable legal costs and all reasonable expenses incurred by the Authority in connection with the collection or attempted collection of any outstanding amounts (including any interest thereon) of any sums due under any loan made out of moneys in the Changi Airport Development Fund;
  - (*f*) to pay all amounts relating to the sale, disposal or write-off of any investments paid for with moneys from the Changi Airport Development Fund;
  - (*g*) to invest in accordance with the standard investment power of statutory bodies as defined in section 33A of the Interpretation Act (Cap. 1);
  - (*h*) to pay any principal or interest on moneys borrowed or raised by the Authority for purposes of the Changi Airport Development Fund;
  - (*i*) to pay any expenses properly attributable to setting up of the Changi Airport Development Fund and the administration, management and investment of moneys in that Fund.
- (2) However, no loan made or investment paid for with moneys from the Changi Airport Development Fund may be written-off by the Authority without the prior approval of the Minister.”
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