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No. S 644

PUBLIC TRUSTEE ACT
(CHAPTER 260)

PUBLIC TRUSTEE
(AMENDMENT) RULES 2012

In exercise of the powers conferred by section 23(1) of the Public Trustee Act, the Minister for Law hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Public Trustee (Amendment) Rules 2012 and shall come into operation on 1st January 2013.

New rule 38

2. The Public Trustee Rules (R 1) are amended by inserting, immediately after rule 37, the following rule:

“Reserve fund

38. For the purposes of section 14(5) of the Act —

- (a) any moneys in the reserve fund may from time to time be transferred to the common fund as determined by the Board;
- (b) the moneys in the reserve fund may from time to time be invested in such investments permitted by law for the investment of trust funds as determined by the Board; and
- (c) any investment referred to in paragraph (b) may be sold as determined by the Board.”.

Made this 21st day of December 2012.

BEH SWAN GIN
*Permanent Secretary,
Ministry of Law,
Singapore.*

[LAW 06/011/048 Vol. 1; AG/LLRD/SL/260/2010/4 Vol. 1]

(To be presented to Parliament under section 23(2) of the Public Trustee Act).