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**No. S 785**

GOVERNMENT SECURITIES ACT  
(CHAPTER 121A)

GOVERNMENT SECURITIES (FINANCIAL PENALTY)  
(AMENDMENT) NOTIFICATION 2013

In exercise of the powers conferred by section 29D(3) of the Government Securities Act, the Minister for Finance hereby makes the following Notification:

**Citation and commencement**

1. This Notification may be cited as the Government Securities (Financial Penalty) (Amendment) Notification 2013 and shall come into operation on 1st January 2014.

**Amendment of paragraph 2**

2. Paragraph 2 of the Government Securities (Financial Penalty) Notification 2010 (G.N. No. S 506/2010) is amended —

- (a) by inserting, immediately after the words “a direction given”, the words “before 1st January 2014”;
- (b) by inserting, immediately after the words “whichever is the higher”, the words “, for every day or part thereof of such failure”; and
- (c) by inserting, immediately after the word “penalty” in the paragraph heading, the words “for failure to comply with direction given before 1st January 2014”.

**New paragraph 3**

3. The Government Securities (Financial Penalty) Notification 2010 is amended by inserting, immediately after paragraph 2, the following paragraph:

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**“Financial penalty for failure to comply with direction given on or after 1st January 2014**

3. For the purposes of section 29D(3) of the Act, the financial penalty payable by any primary dealer, who fails to comply with any direction given on or after 1st January 2014 by the Authority under section 29C(1) of the Act, shall be \$1,000 per day or part thereof of such failure.”.

Made this 21st day of November 2013.

PETER ONG  
*Permanent Secretary,  
Ministry of Finance,  
Singapore.*

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