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CO-OPERATIVE SOCIETIES ACT
(CHAPTER 62)

CO-OPERATIVE SOCIETIES
(MODIFICATION OF DEFINITION OF “SURPLUS”)
ORDER 2021

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Modification of definition of “surplus” to exclude certain COVID-19 payments
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In exercise of the powers conferred by section 97 of the Co-operative Societies Act, the Minister for Culture, Community and Youth makes the following Order:

Citation

1. This Order is the Co-operative Societies (Modification of Definition of “Surplus”) Order 2021.

Modification of definition of “surplus” to exclude certain COVID-19 payments

2.—(1) The definition of “surplus” in section 2(1) of the Act, in its application to every society for the purposes of section 71(2) of the Act, is modified to the extent that it does not include the following:

- (a) any cash payment made on behalf of the Government to the society under the public scheme known as the Jobs Support Scheme (but only if the cash payment is made in connection with a COVID-19 event);
- (b) any cash grant given on behalf of the Government to the society as the owner of any immovable property, under the

public scheme for the giving of cash grants to mitigate rental costs that is part of the Budget Statement of the Government dated 26 May 2020.

- (2) To avoid doubt, sub-paragraph (1) applies in relation to —
- (a) a financial year ending before the date of publication of this Order; and
 - (b) a financial year ending on or after that date.
- (3) In this paragraph —
- “COVID-19” means the infectious disease known as Coronavirus Disease 2019;
- “COVID-19 event” means —
- (a) the COVID-19 epidemic or pandemic; or
 - (b) the operation of or compliance with any law of Singapore, or an order or direction of the Government or any statutory body, being any law, order or direction that is made by reason of or in connection with COVID-19.

Made on 13 December 2021.

TAN GEE KEOW
*Permanent Secretary,
Ministry of Culture,
Community and Youth,
Singapore.*