

CURRENCY ACT
(CHAPTER 69)

CURRENCY REGULATIONS

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation
 2. Application
 3. Fees
 4. Waiver or reduction of fees
-

[16th September 1991]

Citation

1. These Regulations may be cited as the Currency Regulations.

Application

2. These Regulations shall apply to —
 - (a) deposits of currency notes and coins by banks;
 - (b) withdrawals of currency notes and coins by banks; and
 - (c) currency notes and coins presented to the Authority in exchange for currency notes and coins.

[S 57/2011 wef 11/02/2011]

Fees

- 3.—(1) A fee at the rate of \$3.50 per 1,000 pieces of currency notes shall be payable to the Authority for currency notes presented to the Authority in exchange for notes and coins or for deposits with the Authority.

[S 234/2004 wef 01/05/2004]

[S 57/2011 wef 11/02/2011]

[S 5/2017 wef 09/01/2017]

(2) A fee at the rate of \$3.50 per 1,000 pieces of coins shall be payable to the Authority for coins presented to the Authority in exchange for notes and coins or for deposits with the Authority.

[S 57/2011 wef 11/02/2011]

(3) Paragraph (1) does not apply in relation to the “Orchid”, “Bird” and “Ship” series of notes first issued between 12 June 1967 and 18 May 1995 (both dates inclusive).

[S 5/2017 wef 09/01/2017]

(4) Paragraph (2) does not apply in relation to —

(a) the series of coins first issued on 20 November 1967;

(b) the series of 5-cent coins issued on 2 December 1985 and 11 June 2013; and

(c) the series of 1-cent coins issued on 28 September 1987.

[S 5/2017 wef 09/01/2017]

(5) For the avoidance of doubt, the fee specified in paragraph (1) or (2) shall not be payable to the Authority in respect of any currency note or coin, or any series thereof, during the period that the Authority’s functions in relation to the reissue and exchange of such currency note, coin or series (as the case may be) is transferred to another body pursuant to section 15(2) of the Act.

*[G.N. Nos. S 395/91; S 102/97; S 386/99; S 234/2004;
S 57/2011]*

Waiver or reduction of fees

4. The Authority may, either generally or in a particular event or case or class of cases, waive or reduce any fee payable under regulation 3.

[S 5/2017 wef 09/01/2017]

LEGISLATIVE HISTORY
CURRENCY REGULATIONS
(CHAPTER 69, RG 1)

This Legislative History is provided for the convenience of users of the Currency Regulations. It is not part of these Regulations.

1. G. N. No. S 395/1991 — Currency Regulations 1991

Date of commencement : 16 September 1991

2. 1993 Revised Edition — Currency Regulations

Date of operation : 1 April 1993

3. G. N. No. S 102/1997 — Currency (Amendment) Regulations 1997

Date of commencement : 1 April 1997

4. G. N. No. S 386/1999 — Currency (Amendment) Regulations 1999

Date of commencement : 9 September 1999

5. G. N. No. S 234/2004 — Currency (Amendment) Regulations 2004

Date of commencement : 1 May 2004

6. G. N. No. S 57/2011 — Currency (Amendment) Regulations 2011

Date of commencement : 11 February 2011

7. G.N. No. S 5/2017 — Currency (Amendment) Regulations 2017

Date of commencement : 9 January 2017